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Central railroad company of New Jersey.

Report. 8th, 13th, 14th, 16th, 19th.
1854/55, 1859, 1860, 1862, 1865.

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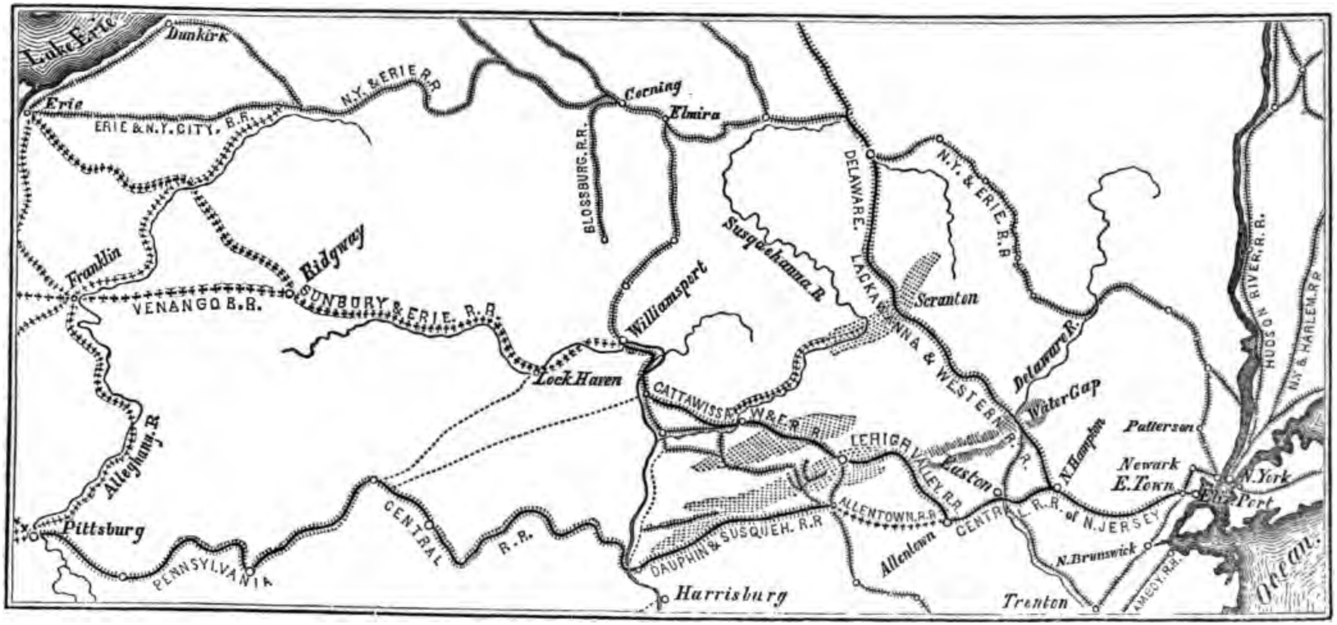
Lake Erie
Dunkirk
Erie
ERIE & N.Y. CITY. R.R.
N.Y. & ERIE R.R.
Corning
Elmira
BLOSSBURG. R.R.
DELAWARE.
N.Y. & ERIE. R.R.
Susquehanna R.
LACKAWANNA & WESTERN R.R.
Scranton
Delaware R.
Water Gap
HUDSON RIVER. R.R.
N.Y. & HARLEM. R.R.
Franklin
Ridgway
VENANGO R.R.
SUNBURY & ERIE. R.R.
Williamsport
Lock Haven
Alleghany R.
CATTAWISSA W.& E.R.R.
LEHIGH VALLEY R.R.
Easton
N. Hampton
Patterson
Newark
E. Town
N. York
Eliz. Port
ALLENTOWN. R.R.
Allentown
CENTRAL R.R. of N.JERSEY
N. Brunswick
AMBOY. R.R.
Trenton
Ocean.
Pittsburg
PENNSYLVANIA
CENTRAL
R.R.
DAUPHIN & SUSQUEH. R.R.
Harrisburg

REPORT

OF THE

BOARD OF DIRECTORS

TO THE

STOCKHOLDERS

OF THE

Central R. R. Co. of N. Jersey,

FOR THE EIGHTH YEAR, ENDING

APRIL 1, 1855.

STANFORD LIBRARY

New-York:
JOHN W. AMERMAN, PRINTER,
No. 60 William-street.

1855.

REPORT.

The Directors of the Central Rail-Road Company of New-Jersey present to the stockholders the following report for the year ending March 31, 1855.

SERVICE OF ROAD AND FERRY.

During the year the service of road has been as follows:

Miles run by passenger trains,........	141,425
" " freight "	41,152
" " gravel "	25,808
" " wood "	20,382
" " construction "	11,192
Total miles run by trains,......	239,959

During the same period the ferry boats have made 2,964 trips, of 12 miles each, between New-York and Elizabethport, the commencement of the road, making a service of 35,568 miles. Some pleasure trips are not included.

The number of passengers carried on the rail-road and ferry has been 318,449. The number of miles travelled by passengers or number of passengers carried one mile has been 7,470,542. This does not include commuters or free passengers. (See table of passengers.) The number carried the previous year was 303,781, who travelled 7,152,156 miles; showing an increase the present year of 14,668, in the number of passengers, and 318,386 in the miles travelled.

The number of tons of freight (2,000 lbs. each) carried has been 73,309. The total movement of freight, or number of tons carried one mile, has been 2,932,366. The tonnage of the previous year was 67,665, which was carried 2,165,280 miles; showing an increase the present year of 5,644 tons, and 767,086 in the miles carried.

TRANSPORTATION ACCOUNT.

The following is a statement of the ordinary receipts and expenses for the year:

RECEIPTS.

Passengers,	$182,677 73	
Freight,	184,920 31	
Mail,	5,736 00	
Express,	1,800 00	
Rents,	536 17	
Miscellaneous,	964 24	
		$376,634 45

EXPENSES.

Running expenses,	$59,012 49	
Repairs of road,	32,055 52	
Repairs of engines,	12,180 06	
Repairs of cars,	12,616 53	
Repairs of buildings, bridges, &c.,	2,944 01	
Expense account,	7,941 64	
Miscellaneous expenses,	10,266 64	
Wood consumed,	26,076 84	
Coal consumed,	17,843 07	
Ferry running expenses,	27,660 10	
Ferry boat repairs,	7,584 70	
Ferry miscellaneous expenses,	5,164 73	
		$221,346 33
Balance net earnings,		$155,288 12

The increase in the regular business of the road, both in passengers and freight, has been uniform at all points.

The business is still confined to that of the country through which the road passes, unaided by any extensions, but will soon receive a large increase from those sources.

In addition to the sums charged above for ordinary expenses and repairs, $8,000 have been charged to the renewal account, for a new boiler in the steamer Red Jacket, and $13,268 69 paid to the state of New-Jersey, for tax on cost of road. This is the first year the company have paid any tax. The expenses, ordinary and extraordinary, have been $242,615 02 ; being $194,205 49 for the road, or $3,082 per mile, and $48,409 53 for the ferry, or $4,034 per mile. The expenses of the dock and handling in New-York are charged to the ferry, those at Elizabethport to the road. The average expenses of road and ferry together are $3,234 per mile.

OPERATIONS OF THE YEAR.

The balance sheet will be found at the end of the report. The following is a statement of the financial operations during the year:

RECEIPTS.

Capital stock,...............................	$320,065 00
Bills payable,...............................	120,546 00
Sundry accounts,............................	35,677 55
Gross earnings,..............................	376,634 45
Cash from old accounts,.....................	1,238 49
	$854,161 49

EXPENDITURES.

Construction account, sundries,	$16,943 56	
Land damages,	10,999 85	
Engineer department,	2,386 54	
Grading,	38,740 59	
Masonry,	10,576 97	
Railway superstructure,	29,217 95	
		$108,865 46
Cross ties on hand,		23,000 00
Station houses,		21,536 22
Land and work at Elizabethport,		19,861 17
Docks in New-York,		4,202 30
Engines and cars,		21,457 33
Wood, increase on hand,		13,800 00
Sundry property accounts,		69,576 12
Interest-dividend, No. 10, paid,		53,131 33
Ordinary expenses,		221,346 33
New boiler in Red Jacket,		8,000 00
State taxes,		13,268 69
Interest account,		171,450 36
Warren Rail-Road stock,		100,000 00
Cash on hand,		4,666 18
		$854,161 49

The balance of the subscription for stock, made in July, 1853, has now been paid in, making the capital $2,000,000. This and the mortgage bonds, $1,500,000, represent the property of the company, the bills payable, &c., shown by the balance sheet, being covered by the assets on hand. Notwithstanding the past eighteen months of tribulation for rail-roads, this company has sustained no losses in raising money, having adhered to the policy of raising money *before* they spent it, and suspended operations on the second track when the money subscribed for stock had been exhausted.

Great progress has been made in reducing the grade at Scotch Plains to twenty-one feet per mile; stone arch bridges built at Somerville and Elizabethtown, a large proportion of road thoroughly gravelled, and much work done on the second track, in preparing portions of the road-bed, though no more permanent track has been laid. Preparations for laying a third rail on the present track, to furnish the six foot gauge required for the Lackawanna connection at New Hampton, have been commenced, and the cross-ties needed for this work and for the second track are either on hand or already laid. Arrangements have also been made at the western end of the road for the Lehigh Valley Rail-Road connection, and for the requisite facilities for the reception and delivery of passengers from or for the Belvidere Delaware Rail-Road at the intersection. At Elizabethport, the tracks, buildings, grading, sewers and other facilities required have been completed on a plan calculated for gradual enlargement, and double or treble the amount of the present business could be done there without much outlay.

CONNECTING LINES.

For an accurate map of the road and its connections, and for accurate tables of distances, see the report of last year.

The connecting lines are still unopened—the pressure of the times having retarded, though it could not stop, their progress.

The Lehigh Valley Rail-Road is now so far advanced that the portion from Easton to Allentown will be opened next month. The bridge over the Delaware is almost completed, and about half the track already laid, and the engineers rely on having the whole road open to Mauch Chunk during the month of July. Extensive preparations for business are making in that region, in anticipation of this new outlet.

It is of great importance to the Central Road, as well as the Lehigh Valley Road, that immediate steps should be taken to extend the latter to a junction with the Cattawissa and Sunbury and Erie Roads, at Tamaqua. The distance is only eighteen miles, and the work of an easy character.

No definite action has yet been taken by the managers of the Allentown Rail-Road to supply the only link wanting for a direct line, via Dauphin and Pennsylvania Central Roads, to Pittsburgh—the delay in the completion of the Lehigh Valley Road having, in their judgment, rendered it inexpedient so to do; but the route has been re-surveyed by Dr. Samuels, and its practicability and moderate cost established. The friends of the enterprise are preparing to commence the road this season.

CONCLUSION.

During the past year the company have lost, by death, their superintendent, George H. Pegram. This trusty and efficient officer had been in the service of this company and its predecessor, the Elizabethtown and Somerville Rail-Road Company, since the organization of 1846, first as Secretary and Treasurer, and more recently as Superintendent. In his official capacity, and in private life, he sustained the character of a high-minded and honorable gentleman and Christian. Whilst carefully guarding the interests of the company by every means in his power, he yet secured the good will of all with whom he was brought in contact, by his earnest desire to do right. Taken away in the prime of life, he leaves behind him an enviable character, to which all bear witness. To most of the stockholders he was personally known, and will not readily be forgotten by them, by his former companions in the army, by his associates in the company, or by a large body of attached friends.

John O. Sterns has been re-elected Superintendent in place of the deceased.

In view of the present ease in the money market and the necessity for completing the second track and enlarging generally the facilities of the company, the directors propose to issue at an early day $1,500,000 of convertible bonds, and to offer the same to the stockholders, in proportion to the stock held by them, at such rate as will be warranted by the times.

Having the right to add $3,000,000 to their present capital of $2,000,000, the company, after setting apart $1,500,000 to convert the proposed new issue of bonds, will be able to retire the present mortgage issue as they fall due in sums of $500,000 by a *pro rata* distribution of stock among the stockholders. The mortgage bonds are not convertible.

By order of the Board.
JOHN T. JOHNSTON,
President.

OFFICE CENTRAL R. R. COMPANY
OF NEW-JERSEY, MAY, 1855.

BALANCE SHEET, CENTRAL RAIL-ROAD COMPANY OF NEW-JERSEY, MARCH 31, 1855.

Rail-road:			Capital stock,		$2,000,000 00
Grading,	$913,259 71		Mortgage bonds, due 1860,	$500,000 00	
Masonry,	376,278 11		" 1865,	500,000 00	
Bridge superstructure,	118,844 14		" 1870,	500,000 00	
Railway "	682,709 22				1,500,000 00
Land damages,	236,350 10		Bills payable,		194,808 48
Engineering,	81,738 36		Balances of sundry accounts,		2,493 37
Interest,	225,251 54				
Miscellaneous expenses,	64,004 78				
		$2,698,435 96			
Station-houses, shops and water stations,		104,536 22			
Land and work at Elizabethport,		90,524 69			
Ferry interest and boats,		189,650 00			
Engines,		115,632 11			
Passenger and baggage cars,		50,286 20			
Freight cars,		124,470 02			
Telegraph, docks, machinery and miscellaneous property,		31,877 83			
Workshop, materials on hand,		10,000 00			
Fuel on hand,		25,000 00			
Cross-ties on hand,		23,000 00			
Warren Rail-Road stock,		100,000 00			
Renewal account,		45,048 88			
Cash and cash items,		88,839 94			
		$3,697,301 85			$3,697,301 85

Table of Passengers carried to and from New-York, and the various Stations on the Central Rail-Road of New-Jersey, for the year ending March 31*st*, 1855.

STATIONS.	TO.	FROM.	TOTAL.
New-York, ...	86,898½	90,765½	177,664
Newark, N. J. R. R.,	8,266½	8,502½	16,769
Elizabethport,......	29,551½	30,391½	59,943
Elizabethtown,.....	22,021	19,104½	41,125½
Craneville,.........	3,703	3,964	7,667
Westfield,.........	7,002½	6,828½	13,831
Scotch Plains,......	8,139	7,834	15,973
Plainfield,.........	33,271	33,811½	67,082½
New Market, ...	7,692½	7,778	15,470½
Bound Brook,......	12,872½	13,479	26,351½
Somerville,........	17,017½	16,628	33,645½
Raritan, ...	4,243	4,365	8,608
North Branch,......	3,373	3,198½	6,571½
White House,......	7,715½	7,538½	15,254
Lebanon,..........	3,513	3,646	7,159
Clinton,...........	6,732	7,240½	13,972½
Clarksville,........	2,423½	2,701½	5,125
New-Hampton,.....	9,274½	8,773½	18,048
Asbury,...........	3,767	3,729½	7,496½
Bethlehem,........	2,124	2,254½	4,378½
Bloomsbury,.......	4,600½	4,723	9,323½
Springtown,........	2,025½	2,008½	4,034
Green's Mills,......	1,122½	1,145	2,267½
Phillipsburgh,......	31,099½	28,038	59,137½
	318,449	318,449	636,898
Actual number of passengers carried,	....	....	318,449

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THIRTEENTH ANNUAL REPORT

OF THE

BOARD OF DIRECTORS

TO THE

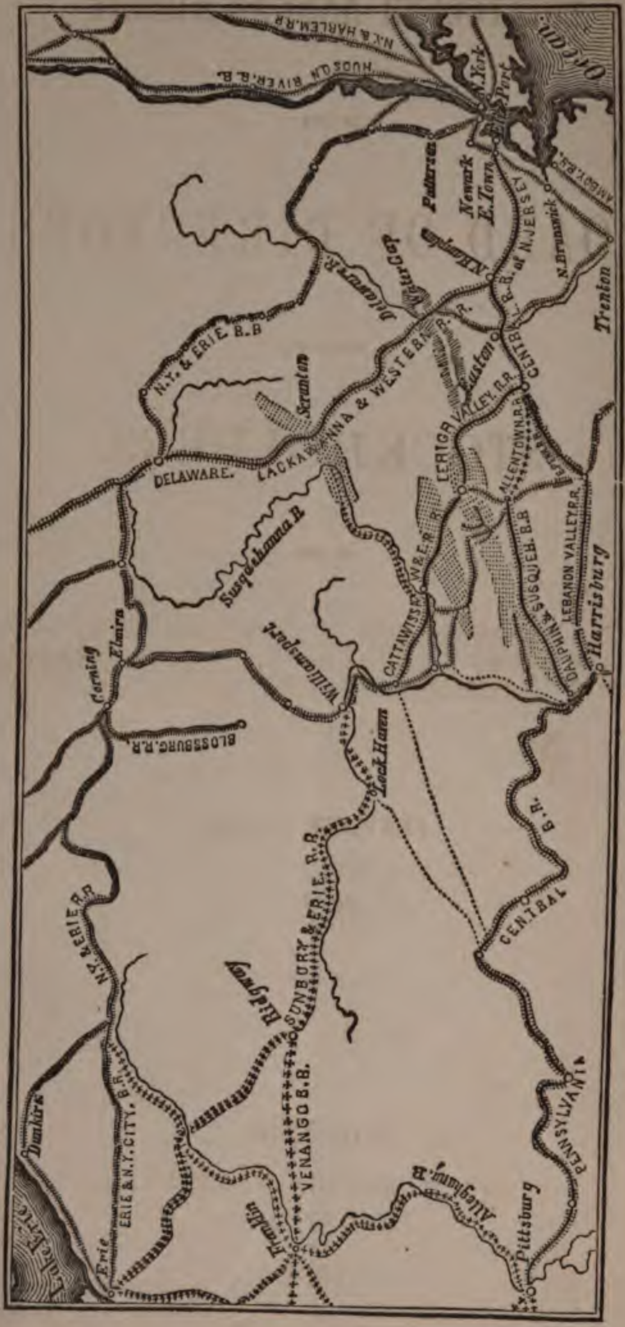
STOCKHOLDERS

OF THE

Central R. R. Co. of New-Jersey,

JANUARY 1, 1860.

New-York:
JOHN W. AMERMAN, PRINTER,
No. 47 Cedar-Street.
1860.


N.Y. & HARLEM R.R
HUDSON RIVER R.R.
N.York
Ocean
Paterson
Newark
E.Town
AMBOY R.R.
N.Brunswick
R.R. of N.JERSEY
Trenton
Delaware R.
Water Gap
N.Y. & ERIE R.R
Scranton
LACKAWANNA & WESTERN R.R.
Easton
CENTRAL
LEHIGH VALLEY R.R.
ALLENTOWN R.R.
DELAWARE.
Susquehanna R.
W.B. & R.R.
CATTAWISSA
SUSQUEH. R.R
LEBANON VALLEY R.R.
DAUPHIN
Harrisburg
Williamsport
Elmira
Corning
BLOSSBURG R.R.
Lock Haven
CENTRAL R.R.
SUNBURY & ERIE R.R.
N.Y. & ERIE R.R
Ridgway
VENANGO R.R.
Alleghany R.
Pittsburg
PENNSYLVANIA
Franklin
ERIE & N.Y. CITY R.R.
Dunkirk
Erie
Lake Erie

THIRTEENTH ANNUAL REPORT

OF THE

BOARD OF DIRECTORS

TO THE

STOCKHOLDERS

OF THE

Central il-roads of the State, the fiscal year has been
orrespond with the calendar year, and the Direc-
ent their report for the NINE MONTHS from April

JANUARY 1, 1860.

New-York:
JOHN W. AMERMAN, PRINTER,
No. 47 CEDAR-STREET.
1860.

President.

JOHN T. JOHNSTON.

Board of Directors.

JOHN T. JOHNSTON,	NEW-YORK.
JOHN C. GREEN,	"
WILLIAM E. DODGE,	"
ADAM NORRIE,	"
WM. S. WETMORE,	NEWPORT.
BENJ. WILLIAMSON,	ELIZABETH.
JOHN O. STERNS,	"
F. T. FRELINGHUYSEN,	NEWARK.

Secretary and Treasurer.

GILBERT M. MILLIGAN.

Superintendent and Engineer.

JOHN O. STERNS.

Assistant Superintendent.

JOSIAH O. STEARNS.

REPORT.

The Directors of the Central Rail-Road Company of New-Jersey have heretofore made their annual report to the stockholders on the 1st April, for the fiscal year then completed. As they have also reported annually to the legislature of New-Jersey on the 1st January, as required by law, much inconvenience has arisen, and some practical difficulty been felt, in making the latter correctly. In view of this fact, and to make the practice of this company conform to that of the other rail-roads of the State, the fiscal year has been changed to correspond with the calendar year, and the Directors now present their report for the Nine Months from April 1st, when they last reported, to January 1st, 1860. For convenience of comparison many of the statements are made to cover the whole of the year 1859, as well as the last nine months.

SERVICE OF ROAD AND FERRY.

The service of the road has been as follows:

	Nine Months. April 1 to Jan. 1.	Year. Jan. 1 to Jan. 1.
Miles run by passenger trains,.....	108,372	141,918
" " " merchandise "	87,119	110,827
" " " coal "	227,317	276,490
Total by transportation trains,.	422,808	529,235
Miles run by wood trains,.........	2,126	2,176
" " " gravel "	22,679	23,461
Total miles run by trains,.....	447,613	554,872

During the nine months, the ferry boats have made 2,816 trips of twelve miles each, between New-York and Elizabethport the commencement of the road, making a service of 33,792 miles. During the whole year 1859 they made 3,544 trips, being a service of 42,528 miles.

PASSENGERS, FREIGHT AND COAL.

For the nine months, the number of passengers carried on the rail-road and ferry has been 330,580. The number of miles travelled by passengers, or number of passengers carried one mile, has been 6,765,443, which is equivalent to 90,206 through passengers. This does not include commuters or free passengers. (See table of passengers, page 20.)

A comparison of the passenger business of the whole year 1859 with the year 1858 gives the following results:

	1859.	1858.	*Increase.*
Number of passengers carried,	405,939	294,778	111,161
Miles travelled by passengers,	8,080,798	6,500,335	1,580,463
Through passengers, equal to	107,744	86,671	21,073

For the nine months, the number of tons of merchandise (2,000 lbs. each) carried, has been 145,556. The total movement of merchandise, or number of tons carried one mile, has been 6,936,035, equivalent to 92,481 tons of through freight.

A comparison of the freight business of the whole year 1859 with the year 1858 gives the following results:

	1859.	1858.	*Increase.*
Number of tons carried,...	188,418	131,900	56,518
Tons carried one mile,....	8,966,531	6,320,041	2,646,490
Through tonnage, equal to	119,554	84,267	35,287

For the nine months, the number of tons of coal (2,240 lbs. each) carried, has been 534,355. The total movement of coal, or number of tons carried one mile, has been 27,608,806, equivalent to 438,235 tons carried from Easton to Elizabethport.

A comparison of the coal business of the whole year 1859 with that of the year 1858, gives the following results:

	1859.	1858.	*Increase.*
Number of tons carried,..	638,957	540,649	98,308
Tons carried one mile,...	32,997,944	27,469,177	5,528,767
Through tonnage, equal to,	523,777	436,018	87,759

The coal tonnage over the road, since the transportation of coal was commenced, has been as follows:

	Lackawanna.		*Lehigh.*		*Total.*		*Increase.*	
1856,..	98,670	tons.	33,325	tons.	131,995	tons.	....	tons.
1857,..	209,950	"	84,841	"	294,791	"	162,796	"
1858,..	417,726	"	122,923	"	540,649	"	245,858	"
1859,..	455,681	"	183,277	"	638,958	"	98,309	"
Total,	1,182,027	"	424,366	"	1,606,393	"		

EQUIPMENT.

The company own 32 engines, of which 25 are wood-burners, 2 are soft-coal burners and 5 are hard-coal burners. Four more hard-coal burners and a switching engine have been ordered, which are estimated to be sufficient to supply the increased service of the coming year. Of these engines, 23 are narrow gauge and 9 are broad gauge. Their condition is reported to be, 24 in good order, 3 in fair order, 3 wanting general repairs, and 2 in the shop repairing. With the present business, 26 are required for daily use. (See table of engines, page 19.)

The equipment of cars is as follows: 19 first class passenger cars, 2 second class passenger cars, 7 baggage and mail cars, 68 house freight cars, 18 covered cattle cars, 1 open cattle car, 100 platform freight cars, 3 eight-wheel coal cars, 6 caboose cars, 42 four-wheel gravel cars, and 10 dirt cars. All the cars are in good working order, or are being made so. None have been bought during the year; but most of the older cars have been rebuilt in the company's shops during the past three years, larger and better cars substituted, and the value each year more than maintained. Purchases will soon have to be made, though the company have, as far as possible, preferred paying liberally for the cars of connecting roads, to having their own equipment scattered.

TRANSPORTATION ACCOUNT.

The following is a statement of the ordinary receipts and expenses for the nine months, and also for the whole year:

Receipts.

	Nine Months.	*Year* 1859.
Passengers,	$152,713 87	$187,227 32
Merchandise,	247,307 64	336,634 46
Coal,	358,227 63	432,422 32
Mail,	5,700 00	7,600 00
Express,	5,171 78	6,072 73
Rents,	934 44	1,542 00
Miscellaneous,	173 31	203 31
Total receipts,	$770,228 67	$971,702 14

Expenses.

Running expenses,	$69,610 55	$89,722 79
Repairs of road,	51,117 33	59,157 32
Repairs of engines,	18,625 12	25,245 85
Repairs of cars,	13,437 57	17,505 66
Repairs of build'gs, bridges, &c.	11,063 41	13,075 75
Expense account,	16,208 67	21,131 00
Miscellaneous expenses,	8,781 78	11,941 68
Wood consumed,	58,917 72	77,121 54
Coal consumed,	15,100 00	19,211 16
Ferry running expenses,	25,322 77	33,512 12
Ferry boat repairs,	7,836 05	9,360 96
Ferry miscellaneous expenses,	6,296 29	8,730 25
Total expenses,	$302,317 26	$385,716 08
Balance net earnings,	$467,911 41	$585,986 06

A comparison of the receipts and expenses of the years 1859 and 1858 give the following results:

	1859.	1858.	*Increase.*
Receipts,...	$971,702 14	$836,933 63	$134,768 51, or 16 p. c.
Expenses,...	385,716 08	345,613 39	40,102 69, or 14 "
Net earn'gs,..	$585,986 06	$491,320 24	$94,665 82, or 19 "

The tables of receipts and expenses (pages 17 and 18) show in detail the accounts which have increased or diminished. The receipts from all sources show an advance—passenger receipts having increased during the year 9 per cent., freight receipts 16 per cent., and coal receipts 20 per cent.

Of the increase in expenses—$40,102 69—nearly one-half is in the accounts for repairs of road, equipment, &c., $17,504 78; in running expenses, $8,186 94; in consumption of fuel, $6,787 01; in general expenses, $4,486 43, and in the expenses of the ferry, $3,137 53.

An apportionment of the expenses for the year 1859, between the road and ferry, gives—

For the road, $314,901 59, or 59½ cents per mile run by transportation trains.

For the ferry, $70,814 49, or $1 66 per mile run by boats.

The expenses of the dock and handling in New-York are charged to the ferry; those at Elizabethport to the road.

For the year 1858 the apportionment of expenses between the road and ferry gives—

For the road, $280,210 72, or 61 cents per mile run by transportation trains.

For the ferry, $65,402 67, or $1 82 per mile run by boats.

The above figures and results show that economy and efficiency have continued to be preserved. As the best test of the slow increase of expenses, compared with the increase of business, the following table has been compiled from the annual reports to the legislature:

	Receipts.	*Expenses.*	*Net Earnings.*
1853,	$349,018	$197,629, or 57 p. c.	$151,389, or 43 p. c.
1854,	378,145	197,349, or 52 "	180,796, or 48 "
1855,	393,729	208,856, or 53 "	184,873, or 47 "
1856,	553,479	258,308, or 47 "	295,171, or 53 "
1857,	682,314	340,502, or 49 "	341,812, or 51 "
1858,	836,934	345,614, or 42 "	491,320, or 58 "
1859,	971,702	385,716, or 39 "	585,986, or 61 "
Total,	$4,165,321	$1,933,974, or 47 p. c.	$2,231,347, or 53 p. c.

In seven years the receipts have trebled, the expenses doubled and the net earnings quadrupled. With the exception of a few months in 1857–8, the monthly receipts have invariably shown an increase over those of the corresponding month of the previous year.

FINANCIAL CONDITION.

The balance sheet will be found at page 16 of the report. The following is a statement of the financial operations during the nine months:

Receipts.

Gross earnings, nine months, as per statement,	$770,228 67
New stock, cash received,....................	212,000 00
Loan at 6 per cent.,..........................	100,000 00
Wharf loans brought on the books,...........	57,000 00
Sundry accounts,............................	28,676 75
Materials, &c., on hand, reduced,............	13,791 02
Cash from old account,......................	8,119 35
Dividend unpaid,............................	60,300 00
Total,..............................	$1,250,115 79

Expenditures.

Ordinary expenses, 9 months, as per statement,		$302,317 26
Five coal wharves, land, &c., at Elizabethport,		157,681 10
Two engines,..............................		18,000 00
Railway superstructure, 3 miles,...	$17,822 74	
Station houses built,...............	7,827 71	
Tools and machinery,..............	1,176 00	
Miscellaneous property,............	1,000 00	
(These amounts charged off again below,)...		27,826 45
Income bonds, $152,000, purchased,.........		151,875 00
Bills payable, all paid off,..................		175,000 00
Interest, 9 months, on $3,000,000 bonds,......		157,500 00
" balance of general account,.........		20,359 06
Taxes to State, half per cent. on $4,748,114,...		23,740 57
Dividend 5 per cent., 6 months, to Oct. 1,....		110,000 00
" 2½ " 3 " " Jan. 1,....		60,300 00
Sundry accounts,...........................		6,971 92
Cash and cash items,........................		38,544 43
Total,..............................		$1,250,115 79

The profit and loss account has been credited with the gross earnings, 9 months, $770,228 67, and debited as follows:

Ordinary expenses, 9 months, as per statement,	$302,317 26
Interest on bonds, &c.,.......................	177,859 06
Taxes to State,..............................	23,740 57
Dividends for 9 mos., at 10 per ct. per annum,.	170,300 00
Losses on income bonds, and to raise balance to par,................................	54,249 77
Balance of profits transferred to renewal fund, and distributed among property acc'ts to cover depreciation, (including $27,826 45 above,)	41,762 01
	$770,228 67

It will be observed that the same disposition has been made of the surplus of the profits as was made the two previous years, thus providing against depreciation, and keeping the different accounts at amounts fully represented by the property on hand.

For the twelve months of the year 1859 we find the following to be the general results:

Gross earnings, 12 months,..................		$971,702 14
Less expenses,..........................		385,716 08
Balance net earnings, 10 per ct. on $5,755,000, the total of the balance sheet,.............		585,986 06
Deduct int. on $3,000,000 bonds,	$210,000 00	
" " balance of account,..	40,285 00	
" taxes to State for 1859,..	23,740 57	
		274,025 57
Balance, 14 p. ct. on $2,200,000, av. am. of stock,		311,960 49
Deduct divid, 10 p. c., Apr. 1, 12 mos.,	$200,000	
" 5 " Oct. 1, 6 "	110,000	
" 2½ " Jan. 1, 3 "	60,300	
	370,300	
Less 9 mos. of 1858, inc. in April div.,	150,000	
		220,300 00
Surplus, after paying interest, taxes and dividends of 10 per cent., equal to 3¾ per cent. on present stock, $2,412,000,.................		$91,660 49

Favorable as these results are, they are less so than those of the nine months, as they include the winter season, when business is dull and expenses large.

In the fall, the issue of $300,000 stock, alluded to in the last report, was made, the same being distributed among the stockholders, *pro rata*, at par. Twenty per cent. was called in at the time of allotment, and much has since been paid up in full, by permission of the company. With the funds thus provided, $152,000 income bonds were extinguished, leaving $88,000 outstanding of the $500,000 issued in the fall of 1857 and winter of 1858. The amount due on the scrip stock is $88,000, and this fund, therefore, exactly provides for the payment of the remaining income bonds in 1863, when they fall due.

After this provision had been made for the income bonds, there was no obstacle, legal or equitable, to the payment of cash dividends to the stockholders; and two have accordingly been made, namely, five per cent. for six months, to the first October, and 2½ per cent. for three months, to 1st January, the close of the new fiscal year.

The bonds secured by the first mortgage are divided into three series of $500,000 each, falling due respectively on the 1st August in 1860, 1865 and 1870. In view of the probable conversion of a portion of the second mortgage issue into stock, by the holders, under the privilege which these bonds alone give, the board finally determined to allow the holders of the first mortgage bonds, due August 1st, of the present year, to extend the same *ten years*, to August 1st, 1870; and they are now being extended, accordingly, by annexing new sheets of coupons to the bonds. Such progress has been made in the extension, and such provisions made for taking the bonds of those (if any) who may prefer to sell at par and interest at or before maturity, that the board have felt justified in directing the treasurer to class these bonds with those due 1870, in preparing the balance sheet for this report. The extension is made on the written opinion of F. T. Frelinghuysen, Esq., counsel of the company, and also of the Hon. B. Williamson, ex-chancellor of the State of New-Jersey, that the priority of the bonds is fully maintained.

Under a favorable arrangement with the New-Jersey Rail-Road and Transportation Company, the passenger trains are now run over that road to and from Jersey City, instead of being confined, as heretofore, to an exclusive connection with New-York by the Elizabethport ferry. The difference in the gauge of the two roads has been reduced to one inch, and the trains are run with safety, expedition and a great increase of comfort to the passengers.

CONSTRUCTION.

The ballast and gravel trains continue at work as heretofore—the expenses being included in repairs of road. Three miles of new sidings have been laid, new station-houses built at Bound Brook and Phillipsburg, several workshops erected at Elizabethport, and an extensive water station for the coal and freight trains prepared at Green Brook. Additions have also been made to the tools, machinery and miscellaneous property. The expense of these various additions and improvements stood in the accounts for the year at $27,826 45, (see page 11,) being about two-thirds of the actual cost; but the whole was subsequently transferred to the renewal fund, to cover depreciation. The three ferry steamers were reduced to $140,000 by a transfer of $10,000 to renewal fund. The other transfers to cover depreciation amount to $3,935 56; in all $41,762 01—thus exhausting the amount to the credit of that fund.

Three new coal wharves have been built at Elizabethport, purchases of land made, ground filled and docks prepared for the more extensive shipping of iron. The two Audenried and Sturtevant coal wharves, though not yet the property of the company, have been included among the assets, (and thus made liable to State tax,) in order to bring the whole cost of the improvements used by the company upon the books. The whole addition to the cost of land and wharves at Elizabethport is $157,681 10 less $3,443 20, equal to $154,237 90. The cost of engines is increased $18,000 by the purchase of two new locomotives, and the value of the others have been so fully kept up by rebuilding and improving as to fully cover all depreciation. No other additions to permanent accounts have been made.

COAL BURNING.

The experiments with hard-coal burning locomotives on this road have had various degrees of success. There is no doubt of the saving to be made by their introduction as soon as the best construction of engine is demonstrated. Locomotives from the shops of the New-Jersey Locomotive Company and of Danforth, Cooke & Co. are now on the road, as also a Taunton engine, rebuilt in the company's shops. Engines from the Rogers Locomotive Co. and New-Jersey Locomotive Co. have now been ordered, and from the competition of these different builders, and the general attention given to the subject by all the rail-roads, much light will probably be thrown upon the subject during the coming year. No report is now attempted on the subject, as the experience is as yet too limited.

CONNECTING ROADS.

Both the Lehigh Valley Rail-Road and the Delaware, Lackawanna and Western Rail-Road Companies continue eminently prosperous. The increase of coal business from each has been shown. Their contributions to our passenger and freight business have very much improved.

The East Pennsylvania Rail-Road is now in successful operation as a local road. Negotiations are pending with this and the other connecting lines to Harrisburgh, to establish a great middle route to the West. This line is demanded by the public because it possesses advantages which no other enjoys; and as it is the policy as well as the interest of all companies to afford the public the best facilities for transportation in their power, we may confidently expect this important line of communication between the sea board and great West will be open at an early day.

CONCLUSION.

The conclusion of the whole is cash dividends.

By order of the Board.

JOHN T. JOHNSTON,

President.

Office Central R. R. Company of
New-Jersey, January 31, 1860.

Balance Sheet, Central Rail-Road Company of New-Jersey, January 1, 1860.

Rail-Road:			Capital stock,	$2,500,000 00	
Grading,	$1,235,416 56		Less 80 p. ct. on 1,100 scrip shares,	88,000 00	
Masonry,	419,552 02				$2,412,000 00
Railway superstructure and ballast,	1,582,138 70		First mortgage bonds, due 1865,	500,000 00	
Bridge, "	135,990 61		" " " " 1870,	1,000,000 00	
Land damages,	289,890 84				1,500,000 00
Engineering,	95,257 83		Second mortgage bonds, due 1875,		1,500,000 00
Interest,	431,939 62		Income bonds, balance at par,		88,000 00
Discount on second mortgage bonds,	225,000 00		Loan at 6 per cent,		100,000 00
Miscellaneous expenses,	65,710 61		Wharf Loans,		57,000 00
		$4,480,896 79	Balances of sundry accounts,		37,761 30
Station houses, shops and water stations,		131,800 00	Dividend 2½ per cent., payable in January,		60,300 00
Land and work at Elizabethport,		287,716 93			
Ferry interest and boats,		246,450 00			
Engines,		274,200 00			
Passenger and baggage cars,		48,500 00			
Freight cars,		120,000 00			
Telegraph, docks, machinery and miscell. property,		35,044 44			
Chairs, spikes, ties and iron rails on hand,		19,100 00			
Workshop, materials on hand,		21,201 96			
Fuel on hand,		47,471 63			
Cash and cash items,		42,679 55			
		$5,755,061 30			$5,755,061 30

E. E. *January* 1, 1860.

G. M. MILLIGAN, *Treasurer.*

ORDINARY RECEIPTS OF RAIL-ROAD AND FERRY.

	Passenger.	Merchandise.	Coal.	Express.	Rent.	Mail.	Miscellaneous.	Total.
1859—April,.........	$15,134 32	$32,259 22	$33,272 77	$372 08	$140 73	$633 33	$12 50	$81,824 95
May,.........	15,539 78	28,678 38	38,701 60	530 06	95 41	633 33	12 50	84,191 06
June,.........	16,248 41	25,557 47	37,515 83	609 95	95 41	633 34	25 00	80,685 41
July,.........	19,776 33	21,953 10	36,486 14	502 41	80 41	633 33	....	79,431 72
August,.........	20,494 64	25,690 58	44,138 43	519 03	55 41	633 33	....	91,531 42
September,.....	20,929 60	26,339 22	41,308 17	575 55	35 40	633 34	25 00	89,846 28
October,......	17,501 86	28,620 85	40,552 56	653 33	275 41	633 33	12 50	88,249 84
November,....	13,946 74	28,627 56	43,437 52	648 82	38 33	633 33	12 50	87,344 80
December,....	13,142 19	29,581 26	42,814 61	760 55	117 93	633 34	73 31	87,123 19
Total, 9 months,..	152,713 87	247,307 64	358,227 63	5,171 78	934 44	5,700 00	173 31	770,228 67
Nine months, 1858,	140,657 10	209,455 91	307,739 39	4,677 86	831 53	5,700 00	418 08	669,479 87
Increase,.........	$12,056 77	$37,851 73	$50,488 24	$493 92	$102 91	....	$244 77	$100,748 80
1859—January,......	$11,118 17	$26,569 06	$22,211 18	$297 20	$316 33	$633 33	....	$61,145 27
February,.....	10,406 75	28,843 60	25,555 55	309 43	47 90	633 33	12 50	65,809 06
March,........	12,988 53	33,914 16	26,427 96	294 32	243 33	633 34	17 50	74,519 14
Nine months,.....	152,713 87	247,307 64	358,227 63	5,171 78	934 44	5,700 00	173 31	770,228 67
Total, 1859,......	187,227 32	336,634 46	432,422 32	6,072 73	1,542 00	7,600 00	203 31	971,702 14
Total, 1858,......	171,829 81	289,110 88	360,394 36	5,881 17	1,384 58	7,600 00	732 83	836,933 63
Increase,.........	$15,397 51	$47,523 58	$72,027 96	$191 56	$157 42	....	$529 52	$134,768 51

ORDINARY EXPENSES OF RAIL-ROAD AND FERRY.

	Running Expenses.	Repairs of Road.	Repairs of Engines.	Repairs of Cars.	Repairs of Buildings, &c.	Repairs of Ferry Boat.	Ferry Expenses.	Expense Account.	Miscellaneous Expenses.	Wood Consumption.	Coal Consumption.	Total.
1859—April,.....	$ 7,332 20	$ 3,834 72	$ 1,572 19	$ 1,268 55	$ 401 10	$ 1,674 34	$ 4,122 87	$ 1,803 53	$ 2,379 83	$ 6,000 00	$ 1,200 00	$ 31,589 33
May,......	7,447 45	5,172 41	1,950 34	1,208 63	898 62	1,243 38	4,772 79	1,412 54	1,591 38	6,000 00	1,300 00	32,992 54
June,......	7,319 99	5,115 20	1,575 02	2,026 96	1,392 45	253 14	2,575 51	1,842 04	355 66	6,500 00	1,300 00	30,255 97
July,......	7,274 56	4,895 16	1,502 13	1,834 22	985 03	443 19	3,961 95	2,427 71	403 29	6,500 00	1,400 00	31,627 24
August,....	7,370 30	5,687 87	3,966 14	1,687 76	1,655 29	198 86	2,723 41	1,713 01	210 28	6,500 00	1,400 00	33,112 92
September,.	7,887 56	11,246 82	2,889 95	784 79	1,538 58	792 01	3,052 52	1,293 94	383 59	6,500 00	1,700 00	37,969 76
October,...	8,082 33	4,644 79	1,917 26	802 40	1,784 78	1,011 01	3,971 23	2,290 01	393 03	6,500 00	1,800 00	33,196 84
November,.	7,937 81	5,418 58	1,501 85	1,011 58	881 82	525 50	3,159 33	1,896 26	901 10	6,800 00	2,000 00	31,528 83
December,.	9,008 35	5,106 78	1,800 24	2,817 68	1,525 74	1,694 62	3,279 45	2,029 63	2,163 62	7,617 72	3,000 00	40,043 83
Total, 9 months,..	69,610 55	51,117 33	18,625 12	13,437 57	11,063 41	7,836 05	31,619 06	16,208 67	8,781 78	58,917 72	15,100 00	302,317 26
Nine months, 1858	61,660 89	40,589 91	15,477 39	11,315 89	9,142 65	8,270 64	29,951 02	15,645 42	4,028 10	57,000 00	13,800 00	266,881 91
Increase,........	$ 7,949 66	$ 10,527 42	$ 3,147 73	$ 2,121 68	$ 1,920 76	$ 434 59	$ 1,668 04	$ 563 25	$ 4,753 68	$ 1,917 72	$ 1,300 00	$ 35,435 35
1859—January,..	$ 6,766 26	$ 2,379 46	$ 1,458 20	$ 1,229 00	$ 781 96	$ 202 71	$ 4,733 11	$ 1,929 38	$ 884 80	$ 6,500 00	$ 1,700 00	$ 28,564 88
February,..	6,357 56	2,109 95	2,449 70	1,093 55	539 81	221 19	2,675 56	1,660 04	356 00	5,700 00	1,600 00	24,763 36
March,....	6,988 42	3,550 58	2,712 83	1,745 54	690 57	1,101 01	3,214 64	1,332 91	1,919 10	6,003 82	811 16	30,070 58
9 months above,	69,610 55	51,117 33	18,625 12	13,437 57	11,063 41	7,836 05	31,619 06	16,208 67	8,781 78	58,917 72	15,100 00	302,317 26
Total, 1859,.....	89,722 79	59,157 32	25,245 85	17,505 66	13,075 75	9,360 96	42,242 37	21,131 00	11,941 68	77,121 54	19,211 16	385,716 08
Total, 1858,.....	81,535 85	46,404 84	21,775 55	16,152 57	13,146 84	9,716 03	38,749 77	21,114 89	7,471 36	72,608 82	16,936 87	345,613 39
Increase,........	$ 8,186 94	$ 12,752 48	$ 3,470 30	$ 1,353 09	$ 71 09	$ 355 07	$ 3,492 60	$ 16 11	$ 4,470 32	$ 4,512 72	$ 2,274 29	$ 40,102 69

TABLE OF ENGINES OF THE CENTRAL RAIL-ROAD COMPANY OF NEW-JERSEY

No. and Name.	Net Tons.	Maker.	In Use.		Gauge.	Burner.	Miles Run.		Cost of Repairs.	Present Condition and Duty.	Year 1859.	
			Yrs.	Mos.			Nine Months.	Total.			Miles Run.	Cost of Repairs.
1. Gen'l Wall,...	13	Baldwin, Rebuilt by Co.,	8		Narrow.	Wood.	7,266	81,052	$216 27	Wants general repairs.	7,380	$233 4
2. Commodore,..	22	Norris, Rebuilt by Co.,.	12	2	"	"	2,996	109,612	7 69	" " "	7,466	16 1
3. Easton,.......	22	Taunton Locom. Co.,...	11	1	"	"	16,261	180,304	794 66	In good order. A spare engine.	18,359	824 2
4. Clinton,.......	22	" " "	9	9	"	"	18,935	146,581	284 35	" " On passenger train.	19,135	1,290 7
5. New-York,...	26	" " "	7	9	"	"	11,928	131,253	638 06	In shop, for repairs.	17,482	823 5
6. Pennsylvania,.	26	" " "	7	7	"	"	....	104,361	....	In good order. A spare engine.	....	...
7. New-Jersey,..	26	Rogers, Ketchum & Co.,.	7	3	"	Soft Coal.	12,612	105,874	332 41	" " On freight train.	12,612	1,650 3
8. Delaware,.....	26	" " "	7	3	"	Wood.	1,323	103,882	34 92	Wants general repairs.	6,121	79 5
9. Lehigh,.......	26	" " "	7	3	"	Soft Coal.	14,290	153,107	150 54	In fair order. On freight train.	20,484	496 1
10. Plainfield,.....	26	Taunton Locom. Co.,..	6	9	"	Wood.	23,784	120,665	258 71	In good order. On passenger train.	24,037	668 1
11. Westfield,.....	26	" " "	6	9	"	"	20,636	179,813	535 39	" " " "	27,932	842 4
12. Elizabeth,.....	26	" " "	6	7	"	"	23,040	162,066	992 42	" " " "	31,104	1,070 3
13. Raritan,......	26	" " "	6	5	"	"	14,948	111,048	359 47	" " On freight train.	19,106	725 4
14. Bloomsbury,..	26	" " "	5	9	"	"	14,040	106,253	215 39	In shop for repairs.	19,030	243 0
15. Lebanon,.....	27	N. Jersey Locom. Co.,..	4	1	"	"	11,549	62,983	980 40	In fair order. On coal train.	15,115	1,001 3
16. Asbury,......	27	" " "	4	1	"	"	16,890	66,947	211 74	" " " "	21,414	238 8
17. Hampton,.....	28	" " "	3	6	Broad.	"	19,700	87,623	937 02	In good order. On freight train.	22,300	973 2
18. Port,.........	28	" " "	3	6	"	"	19,528	76,382	312 38	" " On coal train.	22,178	916 2
19. Essex,........	25	Taunton, Rebuilt by Co,	4	1	Narrow.	Hard Coal.	6,684	18,355	4,035 90	" " On passenger train.	6,684	4,124 7
20. Bound Brook,.	28	N. Jersey Locom. Co.,..	3	3	Broad.	Wood.	20,100	59,897	422 94	" " On coal train.	25,800	540 0
21. Somerville,..	28	" " "	3	3	"	"	19,325	63,885	656 29	" " " "	25,925	685 3
22. Phillipsburg,..	27	" " "	3	2	Narrow.	"	15,615	58,352	758 49	" " " "	20,669	806 5
23. Craneville,....	28	" " "	2	10	Broad.	"	19,100	60,661	678 08	" " " "	23,700	732 0
24. Springtown,..	28	" " "	2	9	Narrow.	"	18,283	52,984	308 85	" " " "	22,631	347 6
25. Active,.......	25	Danforth, Cook & Co.,.	2	11	"	"	10,200	32,690	391 15	" " Shifting cars at E. P.	12,900	505 7
26. Middlesex,....	35	N. Jersey Locom. Co.,..	2	7	"	Hard Coal.	6,183	21,112	1,077 12	" " On coal train.	6,311	1,651 9
27. Union,.......	35	" " "	1	11	Broad.	"	10,030	23,330	1,967 50	" " " "	10,330	2,137 0
28. New-Market,..	30	Rogers, Locom. Co.,....	2	7	"	Wood.	20,300	61,574	191 20	" " " "	26,800	231 8
29. North Branch,	30	" " "	2	6	"	"	20,750	46,200	154 60	" " " "	25,350	588 9
30. Clarksville,...	30	" " "	2	5	"	"	18,825	42,499	324 24	" " " "	24,025	400 2
30. Somerset,.....	32	Danforth, Cook & Co.,.		4	Narrow.	Hard Coal.	5,980	5,980	163 71	" " " "	5,980	165 3
1. Hudson,......	32	" " "		4	"	"	6,512	6,512	233 23	" " " "	6,512	235 0
							447,613	2,643,837	$18,625 12		554,872	$25,245 8

Table of Passengers carried on the Central Rail-Road of New-Jersey, for the nine months ending and for the Year ending December 31st, 1859.

STATIONS.	NINE MONTHS.			YEAR.		
	To.	From.	Total.	To.	From.	Total.
New-York, by ferry,	95,729	96,690	192,419	115,724	116,590	232,314
" " by N. J. R. R.,	9,110	8,095	17,205	11,239	10,026	21,265
Bergen Point,	14,449	14,427	28,876	16,833	17,044	33,877
Mariners' Harbor,	12,658	13,262	25,920	16,446	17,065	33,511
Elizabethport,	37,293	39,305	76,598	44,229	46,744	90,973
Elizabeth,	28,317	27,689	56,006	34,458	33,308	67,766
Newark,	5,046	5,142	10,188	6,457	6,487	12,944
Mulford,	2,945	2,221	5,166	3,751	2,915	6,666
Craneville,	3,873	3,736	7,609	4,824	4,723	9,547
Westfield,	5,676	5,600	11,276	7,167	7,062	14,229
Scotch Plains,	6,240	6,424	12,664	7,612	7,850	15,462
Plainfield,	25,434	25,384	50,818	31,818	31,789	63,607
New-Market	4,263	4,162	8,425	5,492	5,335	10,827
Bound Brook,	8,816	9,423	18,239	11,242	12,050	23,292
Somerville,	13,385	13,079	26,464	17,001	16,685	33,686
Raritan,	2,194	2,096	4,290	2,827	2,668	5,495
North Branch,	2,172	2,151	4,323	2,863	2,834	5,697
White House,	5,997	5,507	11,504	7,613	7,058	14,671
Lebanon,	2,163	2,193	4,356	2,777	2,801	5,578
Clinton,	4,358	4,440	8,798	5,609	5,739	11,348
High Bridge,	2,097	2,110	4,207	2,585	2,605	5,190
Clarksville,	1,247	1,518	2,765	1,565	1,921	3,486
New-Hampton,	12,018	10,872	22,890	14,596	13,419	28,015
Asbury,	2,220	2,368	4,588	2,819	2,997	5,816
Valley,	1,488	1,489	2,977	1,966	1,961	3,927
Bloomsbury,	2,312	2,385	4,697	3,043	3,192	6,235
Springtown,	967	968	1,935	1,307	1,300	2,607
Phillipsburg,	5,102	5,653	10,755	6,657	7,424	14,081
Easton,	13,011	12,191	25,202	15,419	14,347	29,766
	330,580	330,580	661,160	405,939	405,939	811,878

	NINE MONTHS.	YEAR.
Actual No. of passengers carried,	330,580	405,939
No. of passengers carried one mile,	6,765,443	8,080,798

Table of Freight Tonnage carried on the Central Rail-Road of New-Jersey, for the nine months ending and for the year ending December 31st, 1859.

	Nine Months.	Year.
Between New-York and Bergen Point, ...	459 tons.	555 tons.
“ “ “ Mariners' Harbor,	995 “	1,263 “
“ “ “ Elizabethport, ...	6,911 “	8,588 “
“ “ “ Elizabeth, ...	34 “	39 “
“ “ “ Craneville, ...	148 “	204 “
“ “ “ Westfield, ...	135 “	169 “
“ “ “ Scotch Plains, ...	1,117 “	1,382 “
“ “ “ Plainfield, ...	2,382 “	3,025 “
“ “ “ New-Market, ...	449 “	704 “
“ “ “ Bound Brook, ...	323 “	757 “
“ “ “ Somerville, ...	1,837 “	2,471 “
“ “ “ Raritan, ...	3,163 “	3,808 “
“ “ “ North Branch, ...	2,212 “	3,015 “
“ “ “ White House, ...	2,006 “	2,834 “
“ “ “ Lebanon, ...	1,042 “	1,683 “
“ “ “ Clinton, ...	3,943 “	5,858 “
“ “ “ High Bridge, ...	1,170 “	1,422 “
“ “ “ Clarkesville, ...	493 “	733 “
“ “ “ New-Hampton, ..	19,101 “	27,044 “
“ “ “ Asbury, ...	269 “	387 “
“ “ “ Valley, ...	458 “	510 “
“ “ “ Bloomsbury, ...	397 “	502 “
“ “ “ Springtown, ...	298 “	426 “
“ “ “ Phillipsburg, ...	1,730 “	2,100 “
“ “ “ Easton, ...	16,524 “	20,496 “
“ Elizabethport “ New-Hampton, ..	381,323 “	456,039 “
“ “ “ Phillipsburg, ...	165,876 “	198,542 “
“ Elizabeth “ New-Hampton, ..	750 “	947 “
“ “ “ Phillipsburg, ...	16,932 “	23,502 “
“ All intermediate stations, ...	47,434 “	58,370 “
Total number of tons, ...	679,911 “	827,375 “
Total number of tons carried one mile....	34,544,841	41,964,475

	Nine Months.			Year.		
	Tons.		*Miles.*	*Tons.*		*Miles.*
Merchandise, ..	112,075	carried	4,995,369	145,357	carried	6,412,745
Iron, ...	33,481	“	1,940,666	43,061	“	2,553,786
Coal, ...	534,355	“	27,608,806	638,957	“	32,997,944
	679,911	“	34,544,841	827,375	“	41,964,475

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FOURTEENTH ANNUAL REPORT

OF THE

BOARD OF DIRECTORS

TO THE

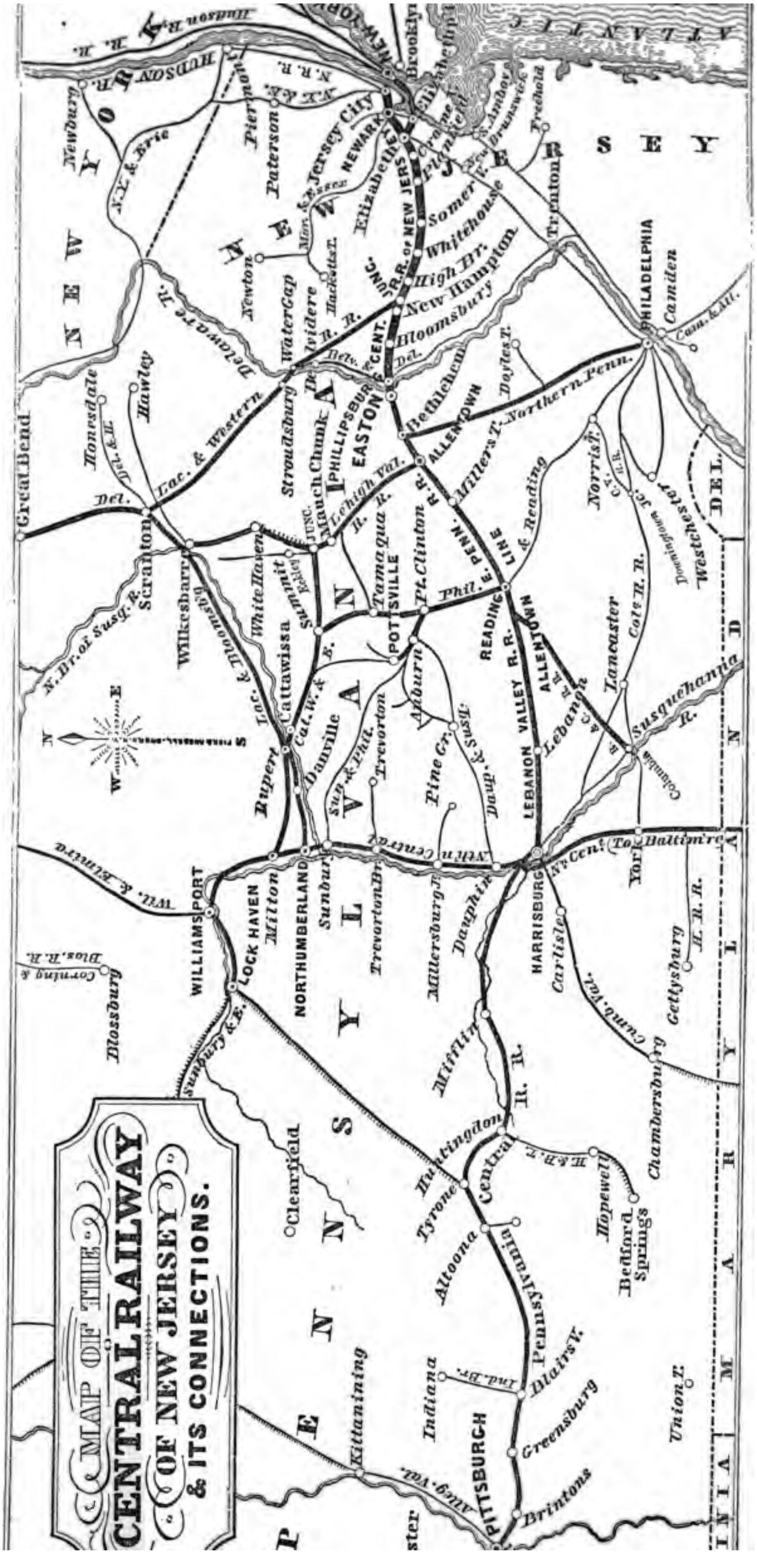
STOCKHOLDERS

OF THE

Central R. R. Co. of New-Jersey,

JANUARY 1, 1861.

New York:
NATHAN LANE & CO., 69 WALL STREET.
1861.


MAP OF THE
CENTRAL RAILWAY
OF NEW JERSEY
& ITS CONNECTIONS.
NEW YORK
NEW JERSEY
PENNSYLVANIA
MARYLAND
DEL.
ATLANTIC
N
S
E
W
Newburg
Hudson R. R. R.
HUDSON R.
Piermont
N.R.R.
N.Y. & E.
Paterson
N.Y. & Erie
Jersey City
NEW YORK
Brooklyn
Elizabethport
NEWARK
Elizabeth
Morris & Essex
Newton
Hackettst.
Belvidere
Water Gap
Delaware R.
Great Bend
Honesdale
Del. & H.
Hawley
Del.
Lac. & Western
Stroudsburg
Mauch Chunk
PHILLIPSBURG
EASTON
Bethlehem
ALLENTOWN
Lehigh Val.
CENT. R.R. of NEW JERSEY
JUNC.
High Br.
New Hampton
Bloomsbury
Whitehouse
Somerville
Plainfield
Cranford
Amboy
New Brunswick
Freehold
Trenton
PHILADELPHIA
Camden
Cam. & Atl.
Doylest.
Northern Penn.
Millerst.
Norrist.
Reading
Westchester
Downingtown
Lancaster
Cole. R.R.
Columbia
Susquehanna R.
Lebanon
LEBANON VALLEY R.R.
ALLENTOWN
READING
E. PENN. R.R.
LINE
Phil. & Reading
Pt. Clinton
Tamaqua
POTTSVILLE
Summit
White Haven
Scranton
Wilkesbarre
N. Br. of Susq. R.
Lac. & Bloomsburg
Cattawissa
Cat. W. & E.
Rupert
Danville
Sun. & Phil.
Trevorton
Auburn
Pine Gr.
Dauph. & Susq.
N'thn Central
Wil. & Elmira
WILLIAMSPORT
LOCK HAVEN
Milton
NORTHUMBERLAND
Sunbury
TrevortonBr.
Millersburg
Dauphin
HARRISBURG
N'n Cent.
To Baltimore
York
Carlisle
Cumb. Val.
Gettysburg
H. R. R.
Chambersburg
Corning & Bloss. R.R.
Blossburg
Sunbury & E.
Clearfield
Mifflin
Huntingdon
Tyrone
Central R. R.
H. & B. T.
Hopewell
Bedford Springs
Altoona
Pennsylvania
Blairsv.
Ind. Br.
Indiana
Kittanning
Greensburg
Union T.
PITTSBURGH
Alleg. Val.
Brintons

FOURTEENTH ANNUAL REPORT

OF THE

BOARD OF DIRECTORS

TO THE

STOCKHOLDERS

OF THE

Central R. R. Co. of New Jersey,

JANUARY 1, 1861.

◆

NEW YORK:
NATHAN LANE & CO., 69 WALL STREET,
1861.

President.

JOHN T. JOHNSTON.

Board of Directors.

JOHN T. JOHNSTON.	NEW YORK.
JOHN C. GREEN.	“
WILLIAM E. DODGE,	“
ADAM NORRIE,	“
WILLIAM S. WETMORE,	NEWPORT.
BENJAMIN WILLIAMSON,	ELIZABETH.
JOHN O. STERNS,	“
F. T. FRELINGHUYSEN,	NEWARK.
HENRY D. MAXWELL,	EASTON, PA.

Secretary and Treasurer.

SAMUEL KNOX.

Superintendent and Engineer.

JOHN O. STERNS.

Assistant Superintendent.

JOSIAH O. STEARNS.

STANFORD LIBRARY

REPORT.

THE Directors of the CENTRAL RAILROAD COMPANY OF NEW JERSEY present to the stockholders the following report, for the year ending December 31st, 1860. For convenience of comparison many of the statements are made to cover the year 1859, as well as the past year.

SERVICE OF THE ROAD AND FERRY.

The service of the road has been as follows:

	1860.	1859.
Miles run by passenger trains . .	152,518	141,918
" " merchandise trains .	133,763	110,827
" " coal trains	376,476	276,490
Total by transportation trains,	662,757	529,235
Miles run by wood trains . . .	2,121	2,176
" " gravel trains . . .	30,889	23,461
Total miles run by trains . .	695,767	554,872

The passenger trains have also run 40,152 miles on the New Jersey Railroad, between Jersey City and Elizabeth, drawn by the engines of that company.

During the year the ferry boats have made 3,058 trips, of twelve miles each, between New York and Elizabethport; and run 1,491 miles on excursions, making a service of 38,187 miles. In 1859 they made 3,544 trips, being a service of 42,528 miles.

PASSENGERS, FREIGHT AND COAL.

A comparison of the passenger business of the year 1860 with the year 1859, gives the following results :

	1860.	1859.	*Increase.*
Number of passengers . . .	429,288	405,939	23,349
Miles travelled by passengers,	9,433,056	8,080,798	1,352,258
Equal to through passengers,	123,470	107,744	15,726

A comparison of the merchandise business of the two years, in tons of 2,000 lbs., (excluding iron,) gives the following results :

	1860.	1859.	*Increase.*
Number of tons carried .	151,378	145,357	6,021
Tons carried one mile . .	6,908,368	6,412,745	495,623
Equal to through tonnage.	92,112	85,503	6,609

A comparison of the iron tonnage of the two years in tons of 2,000 lbs., gives the following results :

	1860.	1859.	*Increase.*
Number of tons carried .	55,355	43,061	12,294
Tons carried one mile . .	3,525,356	2,553,786	971,570
Equal to through tonnage,	55,958	40,536	15,422

A comparison of the coal business of the two years, in tons of 2,240 lbs., gives the following results, the through tonnage being calculated from Easton to Elizabethport :

	1860.	1859.	*Increase.*
Number of tons carried,	854,769	638,958	215,819
Tons carried one mile,	46,615,764	32,997,944	13,617,820
Equal to through tonnage,	739,933	523,777	216,156

The increase in Lackawanna coal was 135,182 tons, and in Lehigh coal, 80,629 tons.

The coal tonnage over the road, since the transportation of coal was commenced, has been as follows :

	Lackawanna.	*Lehigh.*	*Total.*	*Increase.*
1856,	98,670 tons.	33,325 tons.	131,995 tons.	. . . tons.
1857,	209,950 “	84,841 “	294,791 “	162,796 “
1858,	417,726 “	122,923 “	540,649 “	245,858 “
1859,	455,681 “	183,277 “	638,958 “	98,309 “
1860,	590,863 “	263,906 “	854,769 “	215,811 “
Total,	1,772,890 “	688,272 “	2,461,162 “	

EQUIPMENT.

The company own 38 engines, of which 24 are wood burners, 6 are soft-coal burners, and 8 are hard-coal burners. Of these engines, 28 are narrow gauge and 10 are broad gauge. Their condition is reported to be, 30 in good order, 5 in fair order, 2 wanting general repairs, and 1 in the shop for a new fire-box. Six of these engines have been placed on the road during the year. One more broad guage hard-coal burner was ordered, and will soon be delivered. With the present business, 30 are required for daily use. (See table of Engines, page 26.)

The equipment of cars is as follows : 19 first-class passenger cars, 2 second-class passenger cars, 7 baggage and small cars, 68 house freight cars, 18 covered cattle cars, 1 open cattle car, 103 platform freight cars, 6 caboose cars, 42 four-wheel gravel cars, 10 dirt cars, and 1 wrecking car. All the cars are in good working order, or are being made so. None have been bought during the year ; but as most of the older cars have been rebuilt in the company's shops during the past four years, and larger and better cars substituted, the value each year has been more than maintained. Purchases will soon have to be made, though the company have, as far as possible, preferred paying liberally for the cars of connecting roads, to having their own equipment scattered.

TRANSPORTATION ACCOUNT.

The following is a statement of the ordinary receipts and expenses for the year 1860 compared with 1859 :

Receipts.

	1860.	1859.	*Increase.*
Passengers . . .	$206,280 63	$187,227 32	$19,053 31
Merchandise . .	362,482 10	336,634 46	25,847 64
Coal	597,323 99	432,422 32	164,901 67
Mail	7,600 00	7,600 00	
Express . . .	7,132 32	6,072 73	1,059 59
Rents	1,222 43	1,542 00	(319 57)
Miscellaneous	3,806 39	203 31	3,603 08
Total receipts,	$1,185,847 86	$971,702 14	$214,145 72

Expenses.

Running expenses,	$117,375 84	$89,722 79	$27,653 05
Wood consumed .	79,489 87	77,121 54	2,368 33
Coal consumed . .	32,977 13	19,211 16	13,765 97
Repairs of road . .	74,276 29	59,157 32	15,118 97
Repairs of engines .	35,628 51	25,245 85	10,382 66
Rep'rs passenger cars,	11,416 84	9,002 23	2,414 61
Rep'rs freight cars,	9,358 14	8,503 43	854 71
Rep'rs buildings, bridges, &c., . .	23,184 19	10,574 75	12,609 44
Rep'rs tools & mac'ry,	4,290 03	2,501 00	1,789 03
Expense account .	24,528 42	21,131 00	3,397 42
Miscell. expenses .	11,806 13	11,941 68	(135 55)
Ferry running ex's,	35,230 99	33,512 12	1,718 83
Ferry boat repairs,	9,354 33	9,360 96	(6 63)
Ferry miscell. ex's,	6,539 75	8,730 25	(2,190 50)
Total expenses . .	$475,456 46	$385,716 08	$89,740 38
Bal. net earnings,	$710,391 40	$585,986 06	$124,405 34

The preceding table shows that the receipts, expenses, and net earnings have each increased about 22 per cent. The earnings from all sources again show an advance—the passenger receipts having increased during the year 10 per cent., the freight 8 per cent., and the coal 15 per cent.

Of the increase in expenses, nearly one-half is again in the accounts for repairs of road, equipment, &c., $43,169 42; in running expenses, $27,653 05; in consumption of fuel, $16,134 30; in general expenses, $3,261 87; while the expenses of the ferry have fallen off $478 26, though new wheels and other heavy outlays on the steamboat Red Jacket are included.

The following table was compiled for the last report, from the annual reports to the Legislature. It shows a gradual reduction in expenses, in eight years, from 57 per cent. of the gross receipts to 40 per cent., and a consequent increase in the net earnings from 43 per cent. of the receipts to 60 per cent:

	Receipts.	*Expenses.*	*Net Earnings.*
1853,	$349,018	$197,629, or 57 p.c.	$151,389, or 43 p.c.
1854,	378,145	197,349, or 52 "	180,796, or 48 "
1855,	393,729	208,856, or 53 "	184,873, or 47 "
1856,	553,479	258,308, or 47 "	295,171, or 53 "
1857,	682,314	340,502, or 49 "	341,812, or 51 "
1858,	836,934	345,614, or 42 "	491,320, or 58 "
1859,	971,702	385,716, or 39 "	585,986, or 61 "
1860,	1,185,848	475,457, or 40 "	710,391, or 60 "
Total,	$5,351,169	$2,409,431, or 45 p.c.	$2,941,738, or 55 p.c.

With the exception of a few months in 1857–'8, the monthly receipts have invariably shown an increase over those of the corresponding month of the previous year. Apart from political troubles, there is no reason why this should not continue to be the case for years to come.

Division of Working Expenses.

A division of the working expenses among the three great classes of business, passenger, merchandise, (including iron,) and coal, has not before been attempted by this company in their annual reports. From the nature of the case, the division of some of the accounts must always be a matter of estimate, and in the present attempt at a classification there is more of conjecture than will be the case another year.

The following table has been prepared by Josiah O. Stearns, the Assistant Superintendent, who has charge of the running department.

	Passenger.	*Freight.*	*Coal.*
Running account . . .	$28,007 85	$44,047 82	$45,320 17
Wood consumed on trains .	11,875 62	18,460 22	49,154 03
Coal " " . .	2,400 50	3,105 50	12,505 75
" " on ferry .	6,482 69	6,482 69	
" " stations & shops	666 68	666 66	666 66
Repairs of road . . .	13,254 67	13,382 09	47,639 53
" engines . .	6,989 83	6,614 40	22,024 28
" passenger cars .	11,416 84		
" freight cars .		9,358 14	
" b'ldings, bridges, &c.	7,728 06	7,728 06	7,728 07
" tools & machinery .	1,430 01	1,430 01	1,430 01
Expense account . . .	8,176 14	8,176 14	8,176 14
Miscellaneous expenses . .	3,935 37	3,935 37	3,935 37
Ferry running expenses .	10,415 49	24,815 50	
Ferry boat repairs . . .	4,677 16	4,677 17	
Ferry miscellaneous expenses	3,269 87	3,269 88	
Passenger expenses	$120,726 78	$156,149 67	$198,580 01
Merchandise expenses	156,149 67		
Coal expenses . .	198,580 01		
Total expenses as before .	$475,456 46		

By this statement it would appear that the cost of operating the passenger trains has been 54½ per cent. of the receipts, of merchandise trains 43 per cent., and of coal trains 33¼ per cent.

As the number of passengers is yet small for the number of trains run, and as a considerable increase may reasonably be expected, it is probable that the percentage of cost of this branch of the transportation will be reduced. This will not hold good for merchandise, as the trains now carry full loads. The coal percentage shows much more favorably than either of the other classes ; but it must be recollected that the Company own no cars, and the car-hire paid is deducted from the receipts ; also, that wharves, station grounds, and tracks for the Scranton coal are furnished by the Delaware, Lackawanna and Western Railroad Company, and allowance made for the same in the price of transportation. The result of the third is thus brought much nearer to a net return.

The average of the whole is 40 per cent., which for *ordinary* expenses is as high as those of any dividend-paying *freight* road ought to be. Depreciation, renewals, and extraordinary expenses, call for large sums annually, and in a series of years will require all that can be spared from net earnings after giving a fair return on the capital invested. If made with care, such tables annually furnished by our principal railroad companies, would supply the means of estimating the cost at which business could be transacted, now often totally wanting ; and prevent ruinous competition by showing when the cost price was reached. It would also throw much light on railroad management, and assist materially in the development of that economy which has been found, since 1857, to have more to do with the prosperity of a company than a mere increase in business. The success of this Company is owing far more to this than to the prices obtained ; for, in fact, the latter are very low. The average receipts have been,—for passenger trains per mile run, $1 48 ; for merchandise trains, $2 73 ; for coal trains, $1 58. Every passenger has averaged a little over 2 cents per mile ;

merchandise less than 3½ cents per ton per mile; coal 1⅛ cents per ton per mile.

FINANCIAL CONDITION.

The balance sheet will be found at page 21 of the report. The following is a statement of the financial operations during the year:

Credits.

Gross earnings, as per statement	$1,185,847 86
New stock issued	1,130,000 00
Scrip stock filled	88,000 00
Increase in accounts payable	75,856 50
Total	$2,479,704 36

Debits.

Ordinary expenses, as per statement		$475,456 46
New dock, grading and filling, at Elizabethport		2,996 71
Six engines		46,800 00
Railway superstructure, 2 miles	$14,115 16	
Station houses built	6,934 28	
Tools, machinery, & miscell. property	1,790 94	
		22,840 38
Grading, filling at High Bridge	10,266 30	
Land damage (less balance to cr.)	5,557 45	
Engineering	1,554 46	
		17,378 21
First mortgage bonds paid	100,000 00	
Second mortgage bonds converted	900,000 00	
Wharf loans surrendered	57,000 00	
Income bonds surrendered	88,000 00	
Loan at 6 per cent. paid off	100,000 00	
		1,245,000 00
Interest on $2,000,000 bonds		140,000 00
" balance (including int. accrued not due)		52,036 69
Taxes to State for 1860, ½ per cent. on $4,900,414		24,502 07
Dividend 5 per cent. 6 months, to July 1		180,000 00
" 2½ " 3 " to Oct. 1		90,710 00
" 2½ " 3 " to Jan. 1		90,750 00
Materials, &c., on hand, increased		13,954 19
Cash and cash items, increase		77,279 65
Total		$2,479,704 36

The profit and loss account has been credited with the gross earnings $1,185,847 86

It has been debited as follows :

Ordinary expenses . .	$475,456 46	
Interest on bonds	192,036 69	
Taxes to State . . .	24,502 07	
Dividends at 10 per cent. .	361,460 00	1,053,455 22
Balance equal to 3½ per cent. on Stock, transferred to Renewal Fund . .		$132,392 64

This Renewal Fund has been debited as follows :

Expenditures of year on new track, new buildings, tools, and other property charged off to cover depreciation in these accounts	$22,840 38	
Expenditures of year on construction balanced by an equal amount of discount on second Mortgage Bonds withdrawn from construction . .	17,378 21—	40,218 59
Balance to credit of Renewal Fund . .		$92,174 05

It will be observed that all expenditures on track, buildings, tools, and miscellaneous property, have been debited to the renewal fund. The inventories on file show that this has been ample to cover all depreciation, and leave a handsome margin for accidental losses. About $6,000 should be deducted from expenses and added to the $22,840 38 thus charged off, to show the actual value of property created and put against depreciation.

The engine account has been increased $46,800 by the purchase of six engines. This account, and those for cars, are kept so fully up to their value by repairs, improvements, and rebuilding, that no reduction for depreciation has been necessary.

Sundry charges have been made to construction, amounting to $17,378 21, but this has been balanced by transferring to renewal fund an equal amount of the discount on second mortgage bonds, and the railroad is thus left at the same cost as before. It will be recollected that when these bonds were issued at 85, the discount was charged to construction, thus adding $225,000 temporarily to the cost of the road. It has always been the intention to withdraw this and any other temporary charges as fast as the surplus profits would allow, and substitute legitimate and permanent expenditures to a similar amount. A beginning has now been made, by the withdrawal of the above $17,378 21, the expenditure substituted being principally for filling at the High Bridge. The balance to the credit of renewal fund will enable the Company to prosecute this work vigorously the present year, irrespective of the business of 1861. By these and other contemplated expenditures, efficiency and economy, and freedom from accident will be promoted, without adding a dollar to construction or increasing the capital on which dividends are to be earned. The discount on the income bonds was made good from the earnings of 1858 and 1859.

The capital stock has been increased $1,218,000, principally by the conversion of second mortgage bonds under the privilege which expired June 30th last. It will be observed that $900,000 only of those bonds were extinguished. A much larger amount would have been presented and cancelled, but it was deemed advisable for the Company to consolidate all their indebtedness under the two mortgages, by availing themselves of the willingness of the holders of the income bonds, wharf loans, and six per cent. loan, to exchange them for second mortgage bonds, without the privilege of conversion and on an equitable adjustment of interest. Through the agency of large bondholders, the exchange was effected without the bonds coming into the Company's hands; the claims thus acquired were surrendered; and, by virtue of a resolution of the stockholders at their annual meeting, an equal amount of stock was issued in place thereof.

Of the first mortgage bonds, which became due the first day of August, the holders were allowed to extend $400,000 ten years to August 1st, 1870. The remaining $100,000, not being presented within the time limited, were paid at maturity, so as to leave the bonded debt just $2,000,000.

While the stock has been increased $1,218,000, the debt has been reduced $1,245,000, showing a reduction in the two combined of $27,000.

The interest accrued, but not yet payable, on the bonds, at the close of the year, namely, five months on the first mortgage, and two months on the second mortgage, has been included in the year's interest, and appears for the first time in the balance sheet as a debt. This is an extra charge on the year's earnings.

CONSTRUCTION.

During the summer an able report on permanent structures in place of the four river bridges, was prepared by James P. Kirkwood. The business on the road is now so large that it became imperative to remove as early as possible the risk of interruption and loss from the destruction by fire of one or more of the bridges, by commencing the work of replacing them with such as should be free from any such risk. Regulated in part by proposed improvements in the grades east and west of the High Bridge, the Company decided to replace this, the largest and most important, being 1,300 feet long, and 105 feet high, by an embankment; and the work has been commenced by Sidney Dillon. It will be completed in a longer or shorter time, depending on the surplus funds at the Company's disposal, and as already explained, will add nothing to the cost of the road.

A train was employed for seven months in hauling gravel on the track. Two and a quarter additional miles of side track have been laid. There have been p [illegible] ck during the year 20,000 new cross ties, 2,150 repaired rails, and 4,091 new rails, being in all 1,183 tons of iron, and 5,152 new chairs.

Additional dock facilities have been provided at Elizabethport. The following buildings have been put up: stationary engine-house at Elizabethport, new station-house at North Branch, water fixtures at Hunt's and Asbury, engine-house and boarding-house at New Hampton. An iron bridge has been erected at Asbury road; additional land has been purchased at many points; large additions have been made to the tools and machinery in the shops.

RUNNING ON NEW JERSEY ROAD.

The experiment of having our passenger cars drawn over the New Jersey Railroad by their engines, between Jersey City and Elizabeth, instead of running the trains from and to Elizabethport, and connecting with New York exclusively by boat, has been carried on during the year with very satisfactory results. Every disposition has been manifested by the officers and managers of that Company to transport the trains and transact the business in a satisfactory manner. Any delays or annoyances that have been encountered, have been promptly remedied, or found to be the unavoidable results where the road of one company was used for the business of another.

The ferry boats have been run at times suitable to the convenience of the residents of Bergen Point, Mariner's Harbor, Elizabethport and Elizabeth, making connections with the trains as far as feasible, but without sacrificing the former to the latter. In time it is expected to make the ferry self-supporting, independent of the railroad business.

COAL BURNING.

A report on the highly important subject of fuel, and on the experience of this company, so far, in the comparative merits of wood, soft coal and hard coal, has been prepared by the superintendent, John O. Sterns, and is appended to this report. The results, imperfect as yet, are in favor of hard coal as the most economical fuel. Soft coal is found to be also superior to wood; and has this advantage over hard coal, that the wood engines are altered to use soft coal with great ease and at a trifling expense; while hard coal seems to require a radically different construction of engine. It is likely, therefore, that this Company will continue to *alter* the wood burners into soft-coal burners and to *buy* hard-coal burners.

PREPARATION OF CROSS-TIES, PILES, &C.

The Company have under consideration the introduction of the process of creosoting the cross-ties, piles, and other woodwork used in the track, wharves, platforms, &c., to preserve them from the destructive tendencies of alternate wetting and drying. The outlay required for apparatus is not excessive. The immediate result of its adoption would be a large increase in the cost of repairs, which would continue till the ordinary period of decay for unprepared wood had elapsed since its introduction, when its benefits would be felt in an important saving. This immediate increase of expense and postponement for years of visible results, have had quite as much to do with the neglect, in this country, of all attention to processes for increasing the vitality of wood, as the cheapness of the material.

SUPPLEMENT.

At the last session of the Legislature, the supplement so often applied for was at last granted, and authority was thereby given to this Company to extend their road from Elizabeth to the Hudson River. In many respects the charter is very favorable, and gives every proper facility for selecting the best route and obtaining suitable terminal facilities. Surveys have been made during the summer of all the routes worth consideration, by James Moore, the original engineer of the Elizabethtown and Somerville Railroad; maps, profiles, and estimates prepared; and every thing collected that was necessary for coming to a decision when the time of action should arrive. At present the directors have nothing definite to submit, and have taken no further action in the premises.

CONNECTING ROADS.

No new connections have been opened since last year. The business from every quarter and of every kind has continued to improve and develop.

The feeling in the Schuylkill coal region in favor of securing an outlet to the New York tidal waters, so as to compete on equal terms with the other coal basins, becomes stronger every season. Partly in connection with this, several distinct routes are projected to open the Mahanoy coal-field, with good prospects of success in more settled times.

The negotiations for opening the Western business, *via* Harrisburg, failed to secure remunerative rates, and were therefore abandoned. Trains to and from Harrisburg, including a morning express line to that place, have been run, however, with success, as local lines, and the cattle trains have been taken through as an experiment. Recent efforts at negotiation may terminate more favorably, in part at least.

CONCLUSION.

Regular *quarterly* dividends of two-and-a-half (2½) per cent. have been commenced, and will be continued hereafter in January, April, July, and October, on the 12th to 15th of the month. The unsettled state of public affairs makes the business of the coming year very uncertain; but it is not likely that any thing will occur that will interfere with the regularity of the dividends.

By order of the Board,
JOHN T. JOHNSTON,
President.

OFFICE CENTRAL R. R. COMPANY
OF NEW JERSEY, Jan. 20, 1861.

BALANCE SHEET, CENTRAL RAILROAD COMPANY OF NEW JERSEY, *January* 1, 1861.

Rail Road:			Capital stock		$3,630,000 00
Grading	$1,245,682 86		First mortgage bonds, due 1865	500,000 00	
Masonry	419,552 02		" " " " 1870	900,000 00	
Railway superstructure and ballast	1,582,138 70				1,400,000 00
Bridge superstructure	135,990 61		Second mortgage bonds, due 1875		600,000 00
Land damages	295,448 29		Accounts payable		35,334 47
Engineering	96,812 29		Dividend 2½ per cent, payable in January		90,750 00
Interest	431,939 62		Interest on bonds, accrued not yet due		47,833 33
Disc't on second mort. bonds (balance)	207,621 79		Renewal fund, balance to credit		92,174 05
Miscellaneous expenses	65,710 61				
		$4,480,896 79			
Station houses, shops, and water stations		131,800 00			
Land and work at Elizabethport		290,713 64			
Ferry interest and boats		246,650 00			
Engines		321,000 00			
Passenger and baggage cars		48,500 00			
Freight cars		120,000 00			
Telegraph, docks, machinery, and miscell. property		35,044 44			
Chairs, spikes, iron rails, and ties on hand		30,648 00			
Workshop, materials on hand		17,479 78			
Fuel on hand		53,400 00			
Cash and accounts receivable		119,959 20			
		$5,896,091 85			$5,896,091 85

E. E. *January* 1, 1861.

SAMUEL KNOX, *Treasurer.*

MONTHLY RECEIPTS OF RAILROAD AND FERRY.

	Passenger.	Merchandise.	Coal.	Express.	Rent.	Mail.	Miscellaneous.	Total.
1860—January..........	$11,965 39	$25,807 72	$35,795 48	$ 402 45	$175 41	$633 33	$325 55	$75,105 33
February.........	10,360 11	26,718 74	37,770 81	288 56	15 41	633 33	25 00	75,811 96
March............	13,702 46	32,496 75	55,953 42	520 14	115 41	633 34	253 81	103,675 33
April..............	15,590 24	33,819 33	48,339 00	505 66	90 00	633 33	11 40	98,988 96
May...............	16,177 55	39,311 21	52,095 07	701 34	65 82	633 33	469 07	109,453 39
June..............	18,490 43	27,695 52	58,222 17	661 90	30 00	633 34	68 70	105,802 06
July...............	23,022 15	25,535 35	51,887 42	621 95	90 00	633 33	1,050 00	102,840 20
August...........	21,566 56	28,455 84	60,516 85	581 42	251 25	633 33	941 00	112,946 25
September........	23,528 46	32,004 60	50,143 57	649 00	30 00	633 34	55 00	107,043 97
October..........	21,308 67	35,790 98	50,591 73	862 83	30 00	633 33	73 66	109,291 20
November.......	15,645 57	29,832 20	45,258 24	662 71	139 13	633 33	457 00	92,628 18
December........	14,923 04	25,013 86	50,750 23	674 36	190 00	633 34	76 20	92,261 03
Total, 1860...........	206,280 63	362,482 10	597,323 99	7,132 32	1,222 43	7,600 00	3,806 39	1,185,847 86
Total, 1859...........	187,227 32	336,634 46	432,422 32	6,072 73	1,542 00	7,600 00	208 31	971,702 14
Increase...............	$19,053 31	$25,847 64	$164,901 67	$1,059 59	$(319 57)	" "	$3,603 08	$214,145 72

MONTHLY EXPENSES OF RAILROAD AND FERRY.

1860.	Running Expenses.	Wood Consumption.	Coal Consumption.	Repairs of Road.	Repairs of Engines.	Repairs of Cars.	Repairs of Build'gs, &c.	Expense Account.	Miscellaneous Expenses.	Ferry Expenses.	Repairs of Ferry Boats.	Total.
January....	$8,750 38	$6,500 00	$2,000 00	$3,007 86	$2,481 03	$2,094 33	$1,473 78	$2,044 03	$539 41	$4,159 79	$479 99	$33,530 60
February ..	8,330 59	6,500 00	2,000 00	2,731 63	2,449 19	1,416 11	879 82	1,654 13	1,444 97	3,121 09	263 87	30,791 40
March......	8,991 01	7,500 00	2,200 00	5,446 19	1,622 35	1,259 09	1,099 62	1,258 97	1,088 67	2,890 84	4,467 63	37,824 37
April........	9,460 40	7,500 00	2,200 00	5,156 30	2,922 54	1,521 82	1,482 60	2,280 10	2,003 49	4,813 90	833 90	40,175 05
May	9,346 39	8,000 00	2,500 00	5,986 61	836 67	1,215 36	2,248 91	1,529 91	316 67	3,060 63	422 79	35,463 94
June........	9,344 56	7,000 00	3,000 00	10,078 77	5,755 11	2,361 73	2,118 76	2,051 70	1,999 21	3,039 31	821 55	47,570 70
July	9,870 85	6,000 00	3,000 00	6,085 62	2,942 06	1,802 06	2,361 45	2,588 98	160 06	4,196 92	249 54	39,257 54
August......	9,549 00	6,300 00	3,000 00	5,326 83	4,083 45	1,560 18	1,961 71	2,211 88	1,423 37	2,855 44	348 14	38,619 95
September.	9,676 29	5,800 00	3,000 00	12,666 49	2,619 91	1,440 98	4,991 22	1,592 31	1,130 45	3,554 08	315 91	46,787 64
October	13,244 28	5,800 00	3,200 00	6,338 63	2,832 48	2,250 82	3,002 73	3,219 50	284 01	4,387 83	351 58	44,911 86
November..	10,190 88	5,200 00	3,600 00	6,129 98	3,291 48	1,747 13	2,296 24	1,832 02	1,340 81	2,814 84	98 50	38,541 88
December..	10,621 21	7,389 87	3,277 13	5,321 38	3,792 24	2,105 37	3,557 38	2,264 94	75 01	2,876 07	700 93	41,981 53
Total, 1860	117,375 84	79,489 87	32,977 13	74,276 29	35,628 51	20,774 98	27,474 22	24,528 42	11,806 13	41,770 74	9,354 33	475,456 46
Total, 1859	89,722 79	77,121 54	19,211 16	59,157 32	25,245 85	17,505 66	13,075 75	21,131 00	11,941 68	42,242 37	9,360 96	385,716 08
Increase.....	$27,653 05	$2,368 33	$13,765 97	$15,118 97	$10,382 66	$3,269 32	$14,398 47	$3,397 42	$(135 55)	$(471 63)	$(6 63)	$89,740 38

Table of Freight Tonnage carried on the Central Railroad of New Jersey, for the year ending December 31*st*, 1860, *compared with* 1859.

	1860.	1859.
Between New York and Bergen Point, .	740 tons.	555 tons.
" " " Mariners' Harbor,	1,331 "	1,263 "
" " " Elizabethport. .	8,607 "	8,588 "
" " " Elizabeth, . .	39 "	39 "
" " " Craneville, . .	399 "	204 "
" " " Westfield, . .	320 "	169 "
" " " Scotch Plains, .	1,907 "	1,382 "
" " " Plainfield, . .	3,329 "	3,025 "
" " " New-Market, .	769 "	704 "
" " " Bound Brook, .	450 "	757 "
" " " Somerville, . .	2,102 "	2,471 "
" " " Raritan, . . .	3,519 "	3,808 "
" " " North Branch, .	2,509 "	3,015 "
" " " White House, .	2,028 "	2,834 "
" " " Lebanon, . . .	1,044 "	1,683 "
" " " Clinton, . . .	4,683 "	5,858 "
" " " High Bridge, .	1,041 "	1,422 "
" " " Clarkesville, . .	470 "	733 "
" " " Junction, . . .	23,653 "	27,044 "
" " " New-Hampton, .	462 "	
" " " Asbury, . . .	397 "	387 "
" " " Valley, . . .	307 "	510 "
" " " Bloomsbury, . .	410 "	502 "
" " " Springtown . .	274 "	426 "
" " " Phillipsburg, .	1,661 "	2,100 "
" " " Easton, . . .	28,934 "	20,496 "
" Elizabethport " New-Hampton, .	585,417 "	456,039 "
" " " Phillipsburg, .	285,535 "	198,542 "
" Elizabeth " New-Hampton, .	1,776 "	947 "
" " " Phillipsburg, .	30,701 "	23,502 "
" All intermediate stations	66,688 "	58,370 "
Total number of tons, . . .	1,061,502 "	827,375 "

	1860.			1859.		
	Tons.		*Miles.*	*Tons.*		*Miles.*
Merchandise, .	151,378	carried	6,908,368	145,357	carried	6,412,745
Iron, . . .	55,355	"	3,525,356	43,061	"	2,553,786
Coal, . . .	854,769	"	46,615,764	638,957	"	32,997,944
	1,061,502	"	57,049,488	827,375	"	41,964,475

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REPORT ON COAL BURNING.

To the President and Directors of the Central Railroad Co. of N. J.:

Gentlemen:—In accordance with a resolution passed by the Board, that the Superintendent be requested to make, at the end of the year, a separate and Special Report of the experience of the Company in the use of different kinds of fuel, I respectfully report as follows:

From the year 1838, when the first engine was placed upon the road, to 1846, when the present Company was organized, Southern and New Jersey yellow pine-wood was used exclusively for fuel; except for about six months in 1841, when bituminous coal was used. From 1846 to 1853, Southern pine-wood continued to be exclusively used by the Company as a fuel. From 1853 to 1857, oak wood obtained upon the line of the road was exclusively used. From 1857 to 1861, oak wood was still the principal fuel, but anthracite and bituminous coals have also been used to generate steam upon such engines as were designed for that use. From April 1st, 1858, to January 1st, 1861, is the period from which I propose to make comparisons of the Company's experience in different kinds of fuel.

The Company have, at the present time, thirty-eight engines, six of which have been altered from burning wood to burning bituminous coal, twenty-four that burn wood, and eight that burn anthracite coal, having been constructed for that purpose. During the last two years and nine months the wood engines have run 1,353,909 miles, the anthracite coal engines 165,585 miles, and the bituminous coal engines 112,757 miles—being a total of 1,632,251 miles.

The Essex was the first anthracite coal-burning engine owned by the Company. It was placed upon the road in 1856, and was built at the Taunton Locomotive Company's shops as an experimental machine. The boiler was of the Dimpfel plan. The fire-box and fire-surface arrangements were defective, causing a failure, although it ran 11,000 miles, principally upon passenger trains. No reliability could be placed upon its performance. The engine was rebuilt in 1859, and the boiler was replaced by a new one. It has since run 29,000 miles, principally upon passenger trains, averaging 56 miles to a ton of coal consumed. By averaging the wood consumed by five engines, of about the same capacity as the Essex, and running upon similar trains, their average has been 54 miles to a cord of wood, which, rated at $5 per cord of wood, and $3 per ton of coal, makes a difference of cost of 4 cents per mile in favor of coal.

The next two anthracite engines were built by the New Jersey Locomotive Company at Paterson, namely, the Middlesex and Union, and were put upon the road in 1858. The Middlesex has six driving wheels, four feet in diameter, and seventeen by twenty-four inch cylinders, and has run upon coal trains 24,377 miles, and averaged 23 miles to a ton of coal consumed. The Union has four driving wheels, four feet in diameter, sixteen by twenty-two inch cylinders, has run 40,000 miles upon coal trains, and has averaged 25 miles to a ton of coal consumed. We have no wood engine similar to the Middlesex to compare with it. In comparison with the New Market, North Branch, and Clarksville engines, of about the same capacity, and doing the same kind of service, all having the same size cylinders and wheels, the fuel for the Union was about 4 cents less per mile run than it was for the wood engines.

The next anthracite engines were built by Danforth, Cooke & Co., in 1859, namely the Somerset and Hudson, and both have six driving wheels, four feet in diameter, and seventeen by twenty-four inch cylinders. The Somerset has run upon coal trains 22,500 miles, averaging 21 miles to a ton of coal. The Hudson has run upon coal trains 24,600 miles, averaging 22 miles to a ton of coal. We have no wood engines similar to these with which to compare them.

The next anthracite engines, namely, the Bergen, built by the New Jersey Locomotive Company, and the Hunterdon and Warren, built by the Rogers Locomotive Company, were placed upon the road in 1860. They each have four driving wheels, four and a half feet in diameter, and sixteen by twenty-four inch cylinders, and are all upon coal trains. The Bergen has run 9,700 miles, and averaged $31\frac{3}{10}$ miles to a ton of coal. The Hunterdon has run 9,100 miles, and averaged $29\frac{3}{10}$ miles to a ton of coal. The Warren has run 7,600 miles, and averaged $32\frac{4}{10}$ miles to a ton of coal. The three engines have run 26,400 miles, at an average of 31 miles to a ton of coal; which, at $3 per ton, makes the cost of fuel per mile run $9\frac{7}{10}$ cents. For, comparison with these, I take three wood-burning engines, about equal as to capacity, having the same number and size of driving wheels, and the cylinders averaging about the same, and also doing the same kind of service; but the average of the latter is for two years and nine months, while the anthracite engines have run but a few months. The wood engines have run 188,000 miles, averaging $28\frac{8}{10}$ miles to a cord of wood. Rated at $5 per cord, this makes the cost per mile run $17\frac{3}{10}$ cents, or the cost of wood $7\frac{6}{10}$ cents more per mile run than the cost of coal, for the three compared coal engines. The latter being new and in perfect order, and having run but a few months, I think that 7 cents per mile could be relied upon as a fair basis of difference in fuel.

In comparing the difference of cost between the use of bituminous coal and wood, I rate the wood at $5 per cord, and the coal at $5 per ton. I find that in using bituminous coal as a fuel, in the different engines built for wood but altered for that purpose, the cost per mile run has varied materially, being from 1 to 7 cents less per mile than the cost of fuel used by similar engines still burning wood. The cost of fuel of the Asbury, before it was altered to burn coal, was $20\frac{3}{10}$ cents per mile run ; and with coal, since altered, $16\frac{3}{10}$ cents per mile run. The cost of fuel of the Craneville, before it was altered, was 17 cents per mile run, and with coal, since altered, 16 cents per mile run.

The difference of cost in the two Swinburne engines has been 7 cents per mile in favor of the one burning bituminous coal, the two engines being alike as to capacity in every particular, except that the cylinder of the one burning coal is one inch in diameter less than the one burning wood.

I think the average difference in the experience of the Company thus far, has been a saving of fuel by the use of bituminous coal of about 3 cents per mile run.

To arrive at the comparative difference in the cost of the different kinds of fuel to be hereafter used, will require more experience in the use of coal, and engines for generating steam, than the company now have. While their experience in engines and wood consumption has not been unlimited, still they have paid particular attention to economy in the consumption of wood for the past three years. The engines have been fitted with all approved improvements, and the most experienced engineers have been employed, at large salaries, with the object of economizing the fuel, and the consumption shows a large reduction over former years, more especially for the first two years. For the past year there has been no improvement over the preceding years. The wood consumed for the last three years has cost the Company about 14 cents per mile run. For the four years preceding it cost a fraction over 15 cents per mile run. The engines used in the first four years were not as well adapted for the services they performed as those in use for the past three years, and a larger proportion of them were inferior and not as economical in the consumption of fuel, and in the last three years they have also more uniformly drawn full loads; so that it is reasonable to presume, that no material further reduction will ever be made in the quantity of consumption or in the cost of wood; while the Company can, by further experience and improvements upon anthracite coal-burning engines, and by their engineers having more experience in its use, anticipate great improvements in the use of anthracite coal as to quantity, without much fear of its cost increasing.

All our anthracite coal-burning engines except the last three, namely, the Bergen, Hunterdon, and Warren, have been constructed in accordance with the views of the builders; although suggestions were made by our master mechanic to some of them, and adopted as to the size and arrangements of the fire-boxes. I do not consider any of them as perfect or medium coal-burners. The Bergen, Hunterdon, and Warren were constructed as to the fire-boxes upon Milholland's plan, and are as perfect coal-burners as any machines that we know of; but they have only run a few months, and consequently we cannot determine the difference in cost between good machines using wood and good machines using anthracite coal. The actual cost is not to be determined merely by the cost of fuel used, but by the cost of the fuel and cost of repairs to the engines for several years. The cost of repairs of our anthracite engines, except the Bergen, Hunterdon, and Warren, has been very large, double the amount it was upon our wood engines; but some of them are very heavy and draw large loads, which reduces the cost per ton. The expenses have not been caused wholly by burning coal, but partly by imperfect work in their construction.

If the three comparatively perfect anthracite engines make a saving in fuel of 7 cents per mile run, over three equally good wood engines, the difference in cost of repairs cannot exceed 3 cents per mile run, leaving a net saving of 4 cents per mile run by substituting anthracite coal for wood, and would have saved the Company over **$20,000** the last year, if all their freight trains had been **drawn by** good anthracite coal-burning engines.

From our present experience, I am satisfied there is a saving by using bituminous coal instead of wood, and that it is expedient to alter several more of our wood-burning freight engines to burn bituminous coal, especially as the change is easily and cheaply made ; and that there is a very large saving in using anthracite coal instead of wood to generate steam. What actual amount can be saved, time and further experience will alone determine.

JOHN O. STERNS,
Superintendent

ELIZABETHPORT, *January* 14, 1861.

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SIXTEENTH ANNUAL REPORT

OF THE

BOARD OF DIRECTORS

TO THE

STOCKHOLDERS

OF THE

Central R. R. Co. of New-Jersey,

JANUARY 1, 1863.

New-York:
NATHAN LANE & CO., 69 WALL STREET.
1863.

S. DAVERY Sc.

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Central R. R. Co. of New-Jersey,

JANUARY 1, 1863.

New-York:
NATHAN LANE & CO., 69 WALL STREET.
1863.

President.

JOHN TAYLOR JOHNSTON.

Board of Directors.

JOHN TAYLOR JOHNSTON, New-York.

JOHN C. GREEN, "

WILLIAM E. DODGE, "

[illegible]

BENJAMIN WILLIAMSON, Elizabeth.

[illegible], Newark.

HENRY D. MAXWELL, Easton, Pa.

ASA PACKER, Mauch Chunk, Pa.

Secretary and Treasurer.

[illegible]

Engineer.

JAMES MOORE.

Superintendent.

[illegible] STEARNS.

REPORT.

THE Directors of the CENTRAL RAILROAD COMPANY OF NEW-JERSEY present to the stockholders the following report, for the year ending December 31st, 1862. For convenience of comparison many of the statements are made to cover the year 1861, as well as the past year.

SERVICE OF THE ROAD AND FERRY.

The service of the road has been as follows:

	1862.	1861.	Inc. or Dec.
Miles run by passenger trains,........	201,833	181,446	20,387 Inc.
" " merchandise trains,.....	146,136	144,055	2,081 "
" " coal trains,............	309,363	317,573	8,210 Dec.
Total by transportation trains,.	657,332	643,074	14,258 Inc.
Miles run by wood trains,...........	3,462	2,705	757 "
" " gravel and construction trains,..............	26,410	16,614	9,796 "
Total miles run by trains,.....	687,204	662,393	24,811 "

The passenger trains have also run 53,584 miles on the New-Jersey Railroad, between Jersey City and Elizabeth, drawn by the engines of that Company, against 45,890 run last year.

During the year the boats have run 37,032 miles on the ferry, between New-York and Elizabethport—6,898 miles in carrying live stock to Fortieth street, and 3,726 miles on excursions, making a service of 47,656 miles. In 1861 they ran 36,888 miles.

PASSENGERS, FREIGHT, AND COAL.

A comparison of the passenger business of the year 1862 with the year 1861, gives the following results:

	1862.	1861.	Inc. or Dec.
Number of passengers,.........	419,803	401,638	18,165 Inc.
Miles travelled by passengers,...	11,759,879	10,801,933	957,946 "
Equal to through passengers,...	156,798	144,026	12,772 "

A comparison of the merchandise business of the two years, in tons of 2,000 lbs., (excluding iron,) gives the following results:

	1862.	1861.	Inc. or Dec.
Number of tons carried,.......	196,985	162,382	34,603 Inc.
Tons carried one mile,..........	11,168,060	8,996,279	2,171,781 "
Equal to through tonnage,......	148,907	119,950	28,957 "

A comparison of the iron tonnage of the two years, in tons of 2,240 lbs., gives the following results:

	1862.	1861.	Inc. or Dec.
Number of tons carried,.......	70,202	56,690	13,512 Inc.
Tons carried one mile,..........	4,487,108	3,619,220	867,888 "
Equal to through tonnage,......	70,111	56,550	13,561 "

A comparison of the coal business of the two years, in tons of 2,240 lbs., gives the following results, the through tonnage being calculated from Easton to Elizabethport:

	1862.	1861.	Inc. or Dec.
Number of tons carried,.......	816,570	823,214	6,644 Dec.
Tons carried one mile,..........	43,447,732	42,907,290	540,442 Inc.
Equal to through tonnage,......	678,871	670,426	8,445 "

There was a decrease in Lackawanna coal of 66,494 tons, but an increase in Lehigh coal of 59,850 tons.

The coal tonnage over the road, since the transportation of coal was commenced, has been as follows:

	Lackawanna.	Lehigh.	Total.	Inc. or Dec.
1856,	98,670 tons.	33,325 tons.	131,995 tons.	131,995 Inc.
1857,	209,950 "	84 841 "	294,791 "	162,796 "
1858,	417,726 "	122,923 "	540,649 "	245,858 "
1859,	455,681 "	183,277 "	638,958 "	98,309 "
1860,	590,863 "	263,906 "	854,769 "	215,811 "
1861,	568,869 "	254,345 "	823,214 "	31,555 Dec.
1862,	502,375 "	314,195 "	816,570 "	6,644 "
Total,	2,844,134	1,256,812	4,100,946	

EQUIPMENT.

The Company own 38 engines, of which 22 burn wood and 16 hard-coal. Of these engines, 26 are narrow gauge and 12 broad gauge. Their condition is reported to be as follows: 16 in good order, 19 in fair order, 1 in shop for repairs, 1 wanting general repairs, and one (Union) which exploded October 27th, will be condemned as not worth repairing. One engine (Delaware) was sold to the Government. One new locomotive has been placed on the road during the year, and four more are ordered but not yet delivered. About thirty-five engines are required for the ordinary daily service. Four more engines will be ordered immediately; other purchases may be necessary, as the pressure of business is very great. (See table of engines opposite page 22.)

The equipment of cars is as follows: 18 first-class passenger cars, 2 second-class passenger cars, 7 baggage and mail cars, 75 house freight cars, 20 covered cattle cars, 103 eight-wheel platform cars, 200 eight-wheel coal cars, 70 six-wheel platform cars, 6 caboose cars, 42 four-wheel gravel cars, 16 dirt cars, and 1 wrecking car. There have been sold to the Government 20 platform cars and 2 house-freight cars; and there have been purchased or built 7 house-freight cars, 70 six-wheel platform cars, and 200 eight-wheel coal cars.

TRANSPORTATION ACCOUNT.

The following is a statement of the ordinary receipts and expenses for the year 1862 compared with 1861:

RECEIPTS.

	1862.	1861.	Inc. or Dec.
Passengers, ...	$230,305 41	$222,089 93	$8,215 48 Inc.
Merchandise, ...	481,977 11	382,598 75	99,378 36 "
Coal,................	661,280 85	568,275 83	93,005 02 "
Mail, ...	7,600 00	7,600 00	......
Express, ...	8,261 61	7,643 71	617 90 "
Rents, ...	1,551 91	1,238 72	313 19 "
Miscellaneous, ...	6,609 73	12,448 66	5,838 93 Dec.
Total receipts, ...	$1,397,586 62	$1,201,895 60	$195,691 02 Inc.

EXPENSES.

	1862.	1861.	Inc. or Dec.
Running expenses, ...	$129,839 30	$120,196 95	$9,642 35 Inc.
Wood consumed, ...	62,767 63	59,227 46	3,540 17 "
Coal consumed, ...	50,006 23	43,243 83	6,762 40 "
Repairs of road, ...	126,351 93	128,271 47	1,919 54 Dec.
Repairs of engines, ...	38,816 51	34,309 50	4,507 01 Inc.
Repairs passenger cars,.	11,196 67	12,740 46	1,543 79 Dec.
Repairs freight cars, ...	14,080 97	14,014 37	66 60 Inc.
Repairs docks, Eliz'port,	10,463 13	16,551 23	2,639 56 "
Repairs b'ldings, bridges,	8,727 66		
Repairs tools, mach'y,..	5,378 86	3,547 13	1,831 73 "
Expense account, ...	25,521 16	23,961 30	1,559 86 "
Miscellaneous expenses,.	10,967 51	12,996 18	2,028 67 Dec.
Ferry running expenses,	44,840 13	37,007 30	7,832 83 Inc.
Ferry boat repairs, ...	11,840 24	6,790 20	5,050 04 "
Ferry miscell. expenses,	11,647 87	9,594 92	2,052 95 "
Car service, ...	60,799 26	......	60,799 26 "
Total expenses, ...	$623,245 06	$522,452 30	$100,792 76 "
Balance net earnings, ...	$774,341 56	$679,443 30	$94,898 26 "

The following table shows the receipts, expenses, and net earnings from the beginning of the annual reports to the Legislature to the present time:

	Receipts.	Expenses.	Net Earnings.
1853,	$349,018	$197,629, or 57 p. c.	$151,389, or 43 p. c.
1854,	378,145	197,349, or 52 "	180,796, or 48 "
1855,	393,729	208,856, or 53 "	184,873, or 47 "
1856,	553,479	258,308, or 47 "	295,171, or 53 "
1857,	682,314	340,502, or 49 "	341,812, or 51 "
1858,	836,934	345,614, or 42 "	491,320, or 58 "
1859,	971,702	385,716, or 39 "	585,986, or 61 "
1860,	1,185,848	475,457, or 40 "	710,391, or 60 "
1861,	1,201,895	522,452, or 43 "	679,443, or 57 "
1862,	1,397,586	623,245, or 44 "	774,341, or 56 "
Total,	$7,950,650	$3,555,128, or 45 p. c.	$4,395,522, or 55 p. c.

An increase in receipts is here shown of $195,691.02, but this is partly nominal, as the amount paid for car service, $60,799.26, is now charged among the expenses instead of being deducted from the receipts as heretofore. The real increase is $134,891.76, or 11 per cent. The increase in the regular passenger business has covered the falling off in the Government business, and also shows as $8,215.48, but the legitimate increase was $20,617.92. In merchandise receipts there is a large increase—$99,378.36; deducting car service, it leaves $79,975.34, or 28 per cent, distributed through every department, owing to the progressive development of the various roads leading to this avenue. The increase in coal receipts shows as $93,005.02, and is, after deducting car service, $52,549.81, or 9 per cent. This is owing entirely to the advanced rates, as the tonnage has actually fallen off.

The expenses show an increase (omitting car service) of $39,993.50, or 7 per cent. There has been an increase in running expenses of $9,642.35; in fuel consumed of $10,302.57; in repairs of equipment of $3,029.82; in other repairs of $4,471.29, and in ferry accounts of $14,935.82. There has been a decrease in repairs of road of $1,919.54, and in general expenses of $468.81.

The gross receipts per mile run have been as follows: from passenger trains, $1.26; from merchandise trains, $3.29; from coal trains, $2.14. The average receipts per mile run from all trains has been $2.12, against $1.87 last year.

DIVISION OF WORKING EXPENSES.

The following table, prepared by the Superintendent, is made up on the same principles as the one submitted last year:

	Passenger.	Freight.	Coal.
Running expenses,	$31,226 37	$54,312 03	$44,300 90
Wood consumed on trains,	16,995 69	27,452 71	18,319 23
Coal " "	1,315 44	1,922 60	26,827 92
" " on ferry,	8,970 13	8,970 14	......
" " stations & shops,	666 66	666 66	666 68
Repairs of road,	25,677 80	26,973 85	73,700 28
" engines,	7,592 12	9,351 91	21,872 48
" passenger cars,	11,196 67	......	......
" freight cars,	......	13,951 33	......
" coal cars,	......	......	129 64
" b'ldings, bridges, etc.,	2,909 22	2,909 22	2,909 22
" docks at Eliz'port,	591 07	2,941 86	6,930 20
" tools and machinery,	1,241 03	2,068 91	2,068 92
Expense account,	8,507 05	8,507 05	8,507 06
Miscellaneous expenses,	3,655 83	3,655 84	3,655 84
Ferry running expenses,	10,415 23	34,424 90	......
Ferry boat repairs,	5,920 12	5,920 12	......
Ferry miscellaneous expenses,	3,160 45	8,487 42	......
Car services,	941 03	19,403 02	40,455 21
Passenger expenses,	$140,981 91	$231,919 57	$250,343 58
Merchandise expenses,	231,919 57		
Coal expenses,	250,343 58		
Total expenses as before,	$623,245 06		

By this statement it would appear that the cost of operating the passenger trains has been 61 per cent of the gross receipts, of merchandise trains 48 per cent, and of coal trains 38 per cent; the average cost of all the trains being 44 per cent.

FINANCIAL CONDITION.

The balance-sheet will be found at page 18 of the report. The following is a statement of the financial operations during the year:

CREDITS.

Gross earnings, as per statement,	$1,397,586 62
Boats sold, $41,000; less boat bought, $10,250,	30,750 00
Accounts payable, increase,*	300,008 13
Total,	$1,728,344 75

DEBITS.

Ordinary expenses, as per statement,		$623,245 06
Grading, filling up at High Bridge, etc.,	$47,899 99	
Masonry,	57,521 93	
Railway superstructure,	49,487 02	
Land damage,	5,343 45	
Engineering,	1,122 00	
		160,874 39
Expenditures at Elizabethport,		10,584 12
Land purchases for extension,		250,182 04
Bergen Point wharf,		5,654 01
Docks in New-York,		6,000 00
Engines, difference between purchases and sales,		1,098 30
Coal cars, 200 eight-wheeled,		99,864 39
Cars built in shops or purchased,		10,677 55
Tools and machinery, increase,		550 00
Burnetizing machine,		9,800 00
Stone-breaker,		7,200 00
Miscellaneous property, increase,		864 54
Sundry accounts, materials, etc., increase,		3,452 20
Quarterly dividends for year, 10 per cent,		363,000 00
Interest account for year,		142,511 96
State taxes for 1862, ½ per cent on $4,904,668,		24,523 34
United States taxes,		8,262 85
Total,		$1,728,344 75

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* This includes $217,331.20 to the credit of South Branch Railroad Company for amount paid in by subscribers not yet expended.

The profit and loss account has been credited with the gross earnings, ... $1,397,586 62

It has been debited as follows:

Ordinary expenses,	$623,245 06	
Interest account,	142,511 96	
Taxes to State,	24,523 34	
United States taxes,	8,262 85	
Dividends, 10 per cent,	363,000 00	1,161,543 21
Balance, equal to 6½ per cent on Stock, transferred to Renewal Fund,		236,043 41
Add balance to credit of Fund last year,		172,855 39
Total,		$408,898 80

The Renewal Fund has been debited as follows:

Depreciation in engines,		$9,598 30	
Depreciation in ferry boats,		5,250 00	
Expenditures of year on construction balanced by an equal amount withdrawn from cost of railroad, namely: Balance of discount on Second Mortgage Bonds,	$157,494 88		
Miscellaneous expenses,	3,379 51	160,874 39	175,722 69
Balance to credit of Renewal Fund,			$233,176 11

In pursuance of the policy acted on for the last two years, the balance of the discount on the second mortgage bonds charged heretofore as a temporary part of the cost of the railroad, and also a part of the miscellaneous construction expenses, have thus been withdrawn from construction, and replaced by the expenditure of that sum on the road, principally in masonry and filling up at the High Bridge, leaving the cost of road the same as before.

CONSTRUCTION.

At the High Bridge over the south branch of the Raritan river, the double-arch culvert for the stream and public road has been completed, at a total cost of $72,253.50. The filling in of the present bridge is advancing rapidly, there having been paid for embankment, up to the present time, $71,842; making a cost, so far, for this valuable improvement, of $144,095.50. The whole work, including the reduction of grade east of the bridge, will be completed during the coming summer.

At the bridge over the Musconetcong at Bloomsbury nothing has yet been done, but the arch-culvert over the stream and the filling in of the bridge have both been contracted out. At the bridge over the Hopatcong at Springtown, the arch-culvert and filling in are contracted out, and the masonry well advanced, there having been paid on masonry estimates, so far, $10,190. The culvert will be completed during the coming season, and considerable filling done. Sidney Dillon, the contractor at the High Bridge, is also contractor for these two, and at the same prices.

A plan for a stone viaduct, in place of the Green's Mill Bridge over the Lopatcong River and Morris Canal, has been prepared, approved, and the work let to the same party.

The graduation for the extension of the second track from Hampton Junction to Bloomsbury, eight miles, has been commenced and completed during the year, at an expense of $13,340.88 for grading, and $2,536.37 for masonry. The track is laid and in use from Hampton to Asbury, and nearly ready on the rest of the distance from Asbury to Bloomsbury.

Between Bloomsbury and Phillipsburgh, the terminus of the road, the grading and filling for the second track is in progress wherever practicable, and considerable work done; but the heaviest points can not be vigorously attacked till the masonry of the other river-bridges is so far advanced as to allow the surplus material to be deposited in the bank. There has been expended on grading $9,014, and in extending culverts, etc., $1,343.86. It is expected to push the work as rapidly as possible.

EXTENSION TO JERSEY CITY.

During the past year active preparations have been making for extending the road from the curve in the track east of Elizabeth, where it turns down towards Elizabethport, across

Newark Bay to Bergen Point, and from thence north-east to Jersey City. The location across the Bay has been filed, and the bridge put under contract, the construction commenced, and good progress made. To get the best possible line, it was necessary to apply to the Legislature of New-Jersey, at their present session, for a supplement repealing a restriction on the line the Company were authorized to construct. As this has now been obtained, the location of the remainder will at once be filed, and the work put under contract. The right of way has been principally secured, and extensive purchases of lands and water-rights made that will give the Company facilities for a most unbounded business of any and all descriptions. Full details will be given in the next annual report.

SOUTH BRANCH RAILROAD.

A year since a charter was granted by the Legislature to the South Branch Railroad Company to build a branch from the Central Railroad at Somerville to Flemington. At Flemington it connects with the railroad to Lambertville on the Delaware. At Lambertville the Belvidere Delaware Railroad makes a southern connection to Trenton and Philadelphia, and a northern route to Easton and Belvidere. This Branch to Flemington has always been a part of the programme of the originators and builders of the Central road, and viewed as an exception to their general dislike to branches owned by the main stem. As a protection to their local business, and also to their through business, if threatened with competition at or near the point in question, they deemed it wise to have the road built. The Company having been organized, the road was surveyed by James Moore, a location agreed on after running many lines, satisfactory proposals for its construction received, and the road put under contract. By an agreement to lease the completed road at six per cent, (a printed copy of which was sent to every stockholder,) a subscription of $300,000 to the stock of that Company was promptly obtained from the inhabitants, and from the stockholders of the Central. The Central Company itself does not now hold a share of South Branch stock. It is expected that the road will be completed during the summer; and while the Board have no very large ideas of the business to be immediately brought in, they think it will be no burden on the Company, but will prove self-sustaining as well as fulfil the purpose for which it was built.

The land damages have all been settled amicably, with the exception of *three* cases, in which Commissioners had to be called. The engineer remarks in his report: "There is not a known case upon record where a Railroad Company have succeeded as satisfactorily, not only to the Company, but to the land-owners." Much of this has been due to the perfect confidence felt by the entire community in the President of that Company, the Hon. James Campbell.

BALLAST.

Finding that the various gravel-pits failed to furnish a durable material for ballasting the road-bed, and that stone broken by hand was too expensive, and also too variable in size and too solid under the superstructure, two stone-breaking machines were erected near Clarksville, and have been in successful operation for eight months. In that time, 9,588 yards of very superior material have been produced, at a cost of 44½ cents per cubic yard, delivered in the cars. Hand-broken stone, delivered in the cars, costs from 60 to 85 cents per yard. Mr. Overton, the Road-Master, considers the experiment a perfect success. The Company have under consideration the erection of additional machines at other points, with the view of ballasting the whole road thoroughly with this material.

Included in the above cost are many items of preparatory labor. In full operation, the amount produced should be considerably increased, and the cost per yard proportionably reduced.

PREPARATION OF WOOD.

An apparatus for preparing wood, by "burnetizing" with chloride of zinc, or "creosoting" with oil of tar, has been erected at Elizabethport, at a cost of $9,800, and is now ready to go into operation. Great and vexatious delays occurred in starting this work, owing to imperfections in the machinery delivered; but the apparatus was not accepted till the defects had all been remedied. Early in the spring it will be started, and will be first employed on some of the piles and timber of the Newark Bay bridge.

FUEL.

A short report on Fuel, by the new Superintendent, is appended. The price of coal is so high, being $4 now against $1.85 last year, that calculations are much deranged, and the relative economy of coal very much reduced for the time being. As to bituminous coal, the war has cut off this supply for the past two years, and none of the engines have been run with it.

TRANSPORTATION FOR GOVERNMENT.

The transportation of regiments and Government freight during the year has been small, amounting to only $21,517.90 against $53,722.84 the previous year; the travel and traffic having principally returned to the natural Southern route *via* Philadelphia, in consequence of the improvements made in the route. For the improvements made, and to be made, the Government and the public may, in a measure at least, thank the "circumbendibus route" by Allentown and Harrisburgh.

INCREASE OF CAPITAL STOCK.

To build the extension to Jersey City, provide extensive docks and facilities for business, complete the double track and add largely to the equipment of engines and cars, including the Company's proportion of cars for the Lehigh coal-trade, will require a large outlay. To meet this, it is proposed to apply to the stockholders soon for authority to increase the capital to $5,000,000. It is reported as $3,630,000. There has been an addition to this of $120,000, by a sale in the early part of December of 1200 shares of stock at 150 per cent, without participation in the January dividend, which will appear in the current year's accounts, thus raising the stock to $3,750,000. It is proposed to apply for authority to allot the remaining $1,250,000 among the stockholders in the proportion of one share of new stock for every three now held, calling in an installment of 10 per cent at the time; the remainder to be called in installments of 10 per cent from time to time, as the work progresses.

JOHN O. STERNS.

On the first day of November of the past year the Company sustained a great loss in the death of their Superintendent, John O. Sterns, a man who had identified himself so entirely with the Company, that their affairs were the habitual subject of his thoughts. Mr. Sterns commenced his connection with the road in 1834, the firm of Colkett & Sterns having taken a contract for the construction of part of the original Elizabethtown and Somerville Railroad. Other contracts were subsequently taken; and after the road was built, they operated it under an agreement with the Company. After the foreclosure and sale of the road, in 1846, Mr. Sterns was appointed the Superintendent, and retained the office when the road was turned over to the Central Railroad Company of New-Jersey, and until his decease as above. The title of Engineer was added in 1854. It is rarely the case that a Company is served with the disinterested zeal, industry, and solid judgment that Mr. Sterns brought to the task. Removed to another road, half his utility would have been gone; but in the Central, his thorough knowledge of every detail of the history of the road gave his sound practical mind an opportunity to reason justly, and arrive at correct conclusions. His investment in the stock was large for the amount of capital he possessed; but his associates in the Company believe if that motive of self-interest had been removed, the pride he felt in the success of the enterprise, and the intense interest he manifested in every thing relating to its welfare, would have remained unchanged.

He died suddenly, at his house in Elizabeth, of disease of the heart, to which he had been subject for about two years. The Company have caused a suitable monument to be erected over his remains, in Evergreen Cemetery, Elizabeth, as a "memorial of his long, faithful, and valuable services." They have also published, in pamphlet form, particularly for distribution among the operatives of the road, a biographical sketch and the funeral address.

NEW OFFICERS.

The Assistant Superintendent, Josiah O. Stearns, (a distant relative of the deceased,) who has had entire charge of the running-department, and of the machine-shops, for a number of years, was elected Superintendent, to fill the vacant post. The Board have every confidence in his ability to discharge the duties imposed upon him.

To fill the office of Engineer, the Board selected James Moore, who originally surveyed and built the Elizabethtown and Somerville Railroad. Mr. Moore was at the time of Mr. Sterns's death engaged in the surveys for the extension, and was also in charge of the construction of the South Branch Railroad. Mr. Moore adds to engineering qualities of a high and eminently practical character, a most valuable local knowledge of the road.

CONNECTING ROADS.

Several new connections are under way, notwithstanding the times. The South Branch road has already been referred to. From the Lehigh Valley road, at Lizard Creek, an important road is building rapidly, intended to bring Schuylkill coal across from Schuylkill Haven to the Lehigh Valley, and so down to Elizabethport, the operators in that coal-field feeling sensibly the want of a direct outlet to New-York Bay.

The Penn Haven and White Haven Railroad is also constructing as an extension of the Lehigh Valley Railroad along the Upper Lehigh, completing the line of roads into the Wyoming Valley at Wilkesbarre. A large addition of coal tonnage is looked for by them from this enterprise.

To give an idea of the rapid growth of business from the Lehigh Valley and its connections, the following comparative table is added.

	Passengers.	Merchandise.	Coal.	Total.
Lehigh Connection,	$72,404 30	$228,589 81	$366,108 50	$667,102 61
D.L. & W.R.R., " ..	18,370 96	94,616 40	295,172 35	408,159 71
			Other sources.	
Local business,....	139,530 15	158,770 90	24,023 25	322,324 30

The business derived from the Lehigh Valley connection is thus shown to be 46 per cent of the whole business; from the D. L. and W. connection 28 per cent, and the local business 26 per cent.

COAL-TRADE.

A destructive freshet in the latter part of June swept away large portions of the Lehigh Valley Railroad, and closed the Lehigh Canal for nearly the balance of the season. The Delaware, Lackawanna and Western Railroad was also injured to some extent, though the interruption to business was temporary. The Lehigh coal-trade was consequently entirely cut off for over a month, the Lackawanna coal for a shorter period, and the whole coal-trade completely deranged. Prices of coal rose rapidly, the charges for transportation advanced in the same ratio, and the result has been a smaller tonnage, but larger earnings.

The coal-trade for the coming season shares in the uncertainties that surround every thing in the future.

CONCLUSION.

Another year has closed, but "the end is not yet." The country is still convulsed with civil war; and though the enormous volume of Federal and State indebtedness, confined to this country and distributed through every channel of domestic industry, has swollen the apparent prosperity; though fortunes rise round us, and every thing adapts itself in a measure to the fictitious condition of things; yet the unknown and therefore more terrible evils, disasters, and convulsions that may be in store for the future, are enough to appal the boldest. Therefore, while the Company have pressed, and are pressing, their works of construction with all the energy in their power consistent with economy, they have invariably introduced into their contracts a clause, giving them the right to suspend the work at any time on giving thirty days' notice; thus retaining absolute power to stop expenditures when they might become burdensome to the stockholders.

May God in his infinite mercy save our beloved country from the evils that surround and threaten it, for the wisdom of man seems completely at fault.

By order of the Board.

JOHN TAYLOR JOHNSTON,
President.

OFFICE CENTRAL R. R. COMPANY
OF NEW-JERSEY Jan. 20, 1863.

Balance Sheet, Central Railroad Company of New-Jersey, *January* 1, 1863.

Railroad:			Capital stock,		$3,630,000 00
Grading,	$1,315,614 05		First mortgage bonds, due 1865,	$500,000 00	
Masonry,	504,032 10		" " " " 1870,	900,000 00	
Railway superstructure and ballast,	1,631,625 72				1,400,000 00
Bridge superstructure,	135,990 61		Second mortgage bonds, due 1875,		600,000 00
Land damages,	301,385 94		Dividend 2½ per cent, payable in January,		90,750 00
Engineering,	97,977 65		Interest on bonds, accrued not yet due,		47,833 33
Interest charged to construction,	431,939 62		Accounts payable,		320,433 47
Miscellaneous expenses, (balance,)	62,331 10	$4,480,896 79	Renewal fund, balance to credit,		233,176 11
Station-houses, shops, and water-stations,		132,000 00			
Land and work at Elizabethport,		302,355 32			
Land and right of way for extension,		299,327 81			
Ferry interest and boats,		217,050 00			
Engines,		320,000 00			
Passenger and baggage cars,		49,000 00			
Freight cars.		137,677 55			
Coal cars,		99,864 39			
Telegraph, docks, machinery, miscell. property, etc.,		76,182 59			
Chairs, spikes, iron rails, and ties on hand,		32,900 00			
Workshop, materials on hand,		12,652 20			
Fuel on hand,		34,000 00			
Cash and accounts receivable,		128,286 26			
		$6,322,192 91			$6,322,192 91
E. E. *January* 1, 1863.			Samuel Knox, *Treasurer.*		

MONTHLY RECEIPTS OF RAILROAD AND FERRY.

	Passenger.	Merchandise.	Coal.	Express.	Rent.	Mail.	Miscellaneous.	Total.
1862—January,......	$11,224 39	$41,216 15	$36,085 34	$522 77	$30 00	$633 33	$227 60	$89,939 58
February,.....	11,858 31	43,274 61	21,328 46	415 23	125 00	633 33	400 11	78,035 05
March,.......	13,942 20	45,905 78	37,459 97	409 60	338 63	633 34	381 77	99,071 29
April,........	17,021 12	40,560 07	50,736 34	550 67	267 91	633 33	1,449 47	111,218 91
May,.........	22,369 25	45,626 07	59,772 71	1,006 16	94 58	633 33	449 75	130,151 85
June,........	20,448 30	33,112 38	21,105 12	773 12	125 41	633 34	622 76	76,820 43
July,........	22,051 18	33,554 60	69,497 05	712 65	168 74	633 33	388 13	127,005 68
August,......	23,372 93	33,611 92	73,293 38	643 60	95 41	633 33	602 22	132,252 79
September,...	22,446 08	34,778 20	70,636 71	780 15	20 41	633 34	565 88	129,860 77
October,.......	22,815 17	38,925 74	66,493 91	797 65	102 08	633 33	413 16	130,181 04
November,....	24,847 51	41,830 95	68,747 67	786 26	43 33	633 33	385 76	137,274 81
December,....	17,908 97	49,380 64	86,124 19	863 75	140 41	633 34	723 12	155,774 42
Total, 1862,.......	230,305 41	481,977 11	661,280 85	8,261 61	1,551 91	7,600 00	6,609 73	1,397,586 62
Total, 1861,.......	222,089 93	382,598 75	568,275 83	7,643 71	1,238 72	7,600 00	12,448 66	1,201,895 60
Increase,..........	$8,215 48	$99,378 36	$93,005 02	$417 90	$313 19	......	$(5,838 93)	$195,691 02

LIBRARY OF THE
LELAND STANFORD JR. UNIVERSITY.

H 6100

President.
JOHN TAYLOR JOHNSTON.

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SAMUEL KNOX.

Engineer.
JAMES MOORE.

Superintendent.
JOSIAH O. STEARNS.

AUG 23 1901

Table of Passengers carried on the Central Railroad of New-Jersey for the year 1862, *compared with* 1861.

STATIONS.	1862.			1861.		
	To.	From.	Total.	To.	From.	Total.
New-York,	142,853	151,062	293,915	125,636	152,328	277,964
Bergen Point,	21,032	23,262	44,294	19,879	20,929	40,808
Mariners' Harbor,	11,901	11,537	23,438	12,802	12,514	25,316
Elizabethport,	38,362	44,326	82,688	34,301	38,424	72,725
Elizabeth,	26,427	22,679	49,106	24,550	21,302	45,852
Newark,	9,683	10,567	20,250	8,796	9,878	18,674
Mulford,	4,587	4,272	8,859	5,264	4,820	10,084
Craneville,	4,497	4,481	8,978	4,139	4,017	8,156
Westfield,	5,746	6,022	11,768	6,435	6,312	12,747
Scotch Plains,	4,987	5,564	10,551	5,734	5,849	11,583
Plainfield,	25,632	27,439	53,071	26,527	26,800	53,327
New-Market,	4,685	4,830	9,515	4,956	4,809	9,765
Bound Brook,	9,447	10,424	19,871	10,527	10,972	21,499
Somerville,	13,706	14,432	28,138	15,015	15,201	30,216
Raritan,	1,620	1,569	3,189	2,083	1,860	3,943
North-Branch,	2,199	2,128	4,327	2,488	2,484	4,972
White House,	7,116	7,216	14,332	6,063	5,777	11,840
Lebanon,	1,632	1,776	3,408	1,961	2,003	3,964
Clinton,	5,159	5,575	10,734	4,845	4,962	9,807
High Bridge,	2,945	3,258	6,203	2,813	2,887	5,700
Clarkesville,	953	912	1,865	1,272	1,248	2,520
Hampton Junction,	13,566	13,793	27,359	13,421	13,645	27,066
Asbury,	2,935	2,919	5,854	2,622	2,524	5,146
Valley,	1,172	1,242	2,414	1,331	1,372	2,703
Bloomsbury,	2,632	2,766	5,398	2,889	3,043	5,932
Springtown,	1,019	1,025	2,044	755	646	1,401
Phillipsburgh,	4,734	6,730	11,464	5,053	6,201	11,254
Easton,	10,106	8,415	18,521	9,228	8,837	18,065
Lehigh Valley R. R.,	5,169	4,059	9,228	4,420	3,151	7,571
East Penn. R. R.,	33,301	15,523	48,824	35,833	6,843	42,676
	419,803	419,803		401,638	401,638	

	1862.	1861.
Number of passengers carried,	419,803	401,638
Number of passengers carried one mile,	11,759,879	10,801,933

Table of Freight Tonnage carried on the Central Railroad of New-Jersey, for the year 1862, *compared with* 1861.

	1862.	1861.
Between New-York and Bergen Point,	1,224 tons.	1,038 tons.
“ “ “ Mariners' Harbor,	565 “	534 “
“ “ “ Elizabethport,	10,136 “	8,102 “
“ “ “ Elizabeth,	20 “	9 “
“ “ “ Craneville,	392 “	236 “
“ “ “ Westfield,	334 “	339 “
“ “ “ Scotch Plains,	901 “	539 “
“ “ “ Plainfield,	2,660 “	2,453 “
“ “ “ New-Market,	767 “	518 “
“ “ “ Bound Brook,	576 “	420 “
“ “ “ Somerville,	1,979 “	1,998 “
“ “ “ Raritan,	3,024 “	3,499 “
“ “ “ North-Branch,	3,286 “	2,872 “
“ “ “ White House,	2,002 “	1,918 “
“ “ “ Lebanon,	1,129 “	1,305 “
“ “ “ Clinton,	4,797 “	4,552 “
“ “ “ High Bridge,	1,094 “	1,279 “
“ “ “ Clarkesville,	579 “	464 “
“ “ “ Junction, D. L. & W.	29,392 “	22,377 “
“ “ “ New-Hampton,	811 “	521 “
“ “ “ Asbury,	243 “	404 “
“ “ “ Valley,	271 “	602 “
“ “ “ Bloomsbury,	372 “	462 “
“ “ “ Springtown,	419 “	203 “
“ “ “ Phillipsburgh,	3,069 “	1,139 “
“ “ “ Easton,	9,416 “	9,612 “
“ “ “ Lehigh Valley R. R.	8,880 “	7,213 “
“ “ “ East-Penn. R. R.,	46,312 “	40,631 “
“ Elizabethport “ New-Hampton,	498,785 “	559,763 “
“ “ “ Phillipsburgh,	362,068 “	296,420 “
“ Elizabeth “ New-Hampton,	4,463 “	3,432 “
“ “ “ Phillipsburgh,	31,788 “	25,286 “
“ all intermediate stations,	52,003 “	42,146 “
Total number of tons,	1,083,757	1,042,286

	1862.			1861.		
	Tons.		Miles.	Tons.		Miles.
Merchandise,	196,985	carried	11,168,060	162,382	carried	8,996,279
Iron,	70,202	“	4,487,108	56,690	“	3,619,220
Coal,	816,570	“	43,447,732	823,214	“	42,907,290
	1,083,757		59,102,900	1,042,286		55,522,789

w-Jersey, Jan. 1, 1863.

ty.	Total Mileage.	Total Repairs.	Yearly Average Mileage.	Yearly Average Repairs.
vel-train.	63,158	$2,886 69	9,965	$262 43
"	233,955	8,434 70	16,612	597 12
enger-train.	198,628	9,014 98	15,578	707 06
"	215,065	10,728 85	20,006	998 03
"	165,396	8,377 55	15,620	783 71
"	167,932	8,136 09	16,383	793 76
"	220,517	9,243 89	21,514	901 84
"	212,847	10,075 16	21,830	1,033 35
"	240,669	12,280 58	24,684	1,259 54
"	257,912	13,406 03	26,912	1,398 88
ht-train.	159,814	8,935 70	16,971	949 81
"	158,029	7,081 29	18,061	809 29
"	112,511	7,864 52	15,884	1,110 29
"	103,893	8,960 95	14,667	1,265 08
"	164,123	4,264 19	25,249	656 03
train.	111,382	3,937 47	17,136	605 76
enger-train.	87,751	8,154 12	12,388	1,151 17

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REPORT ON FUEL.

To the President and Directors
of the Central Railroad Company of New-Jersey.

Gentlemen: In compliance with your request, that the Superintendent should annually make a special and separate report, giving the experience of the Company in the use of the different kinds of fuel, I respectfully report; that, for the year 1862, your locomotive-engines have run 687,204 miles; using for fuel 12,233 cords of hard wood, rated at $\$5\frac{13}{100}$ the cord, ready for the tender; and 8,948 tons of anthracite coal, at $\$3\frac{36}{100}$ the ton; making the total cost of fuel used, $\$92,820\text{-}\frac{57}{100}$, averaging $13\frac{50}{100}$ cents per mile run. Compared with last year, the price of wood has increased 13 cents the cord, coal 36 cents the ton, and the rate per mile run, $\frac{62}{100}$ of a cent.

There has been no bituminous coal used during the past year; the engines formerly burning it have been altered to Millholland plan of fire-box for burning anthracite coal.

The passenger-engines burning wood exclusively, have averaged $62\frac{12}{100}$ miles for each cord used, costing $8\frac{25}{100}$ cents per mile run. The engine Westfield, running on the Western Express train, has averaged $77\frac{45}{100}$ miles per cord, costing $6\frac{62}{100}$ cents per mile run. The engine Essex, the only coal-burning passenger-engine, averaged $65\frac{83}{100}$ miles to each ton used, costing $6\frac{41}{100}$ cents per mile run.

To make a comparison of last year's experience in fuel, wood against anthracite coal, upon heavy draft engines, I have taken 12 engines, 6 burning wood and 6 coal; all of the same capacity, and performing same service. The wood-engines averaged $29\frac{67}{100}$ miles to a cord, costing $17\frac{29}{100}$ cents per mile run. The coal-engines, all of the Millholland plan of fire-box, and water-grate bars, averaged $30\frac{15}{100}$ miles to a ton, costing $11\frac{55}{100}$ cents per mile run. Compared with last year there has been an increase of 2^{10} miles run with a ton of coal, and at the same time we have been using an inferior quality of coal.

The engines Bound Brook and Somerville in 1861, burnt wood exclusively, averaging $16\frac{89}{100}$ cents per mile run. In 1862, they burnt anthracite coal exclusively, and performed the same service, averaging $9\frac{98}{100}$ cents per mile run, showing a saving of 41 per cent in favor of coal. Wood was estimated at $5 the cord, and coal at $3 the ton.

In making a comparison of the cost of the repairs to wood and coal engines to date, I find that the repairs on the first 14 engines burning wood exclusively, which have been in use for an average of 11 years, have been $4\frac{68}{100}$ cents per mile run; while the repairs upon the coal-engines (only those ordered for burning anthracite coal) and which have been in use for an average of 3½ years, have been $6\frac{96}{100}$ cents per mile run; which shows a difference in the repairs, of $2\frac{28}{100}$ cents per mile run, against coal-burning engines, as compared with wood.

Annexed will be found abstract tables for 1861 and 1862, giving in detail the capacities and performances of some of the principal engines employed in hauling coal, showing the difference in results of the same engines with different fuel, as well as the comparative results between the different kinds of fuel used. These, if carefully examined, will give some interesting facts not only in regard to the fuel used, but the service of different classes of engines. The engine Middlesex built by the New-Jersey Locomotive Works, six-wheel connected, without a truck, stands No. 1, and has averaged to move a ton of coal for less expense than any other engine on the road.

Very respectfully,

January 1, 1863.

JOSIAH O. STEARNS,
Superintendent.

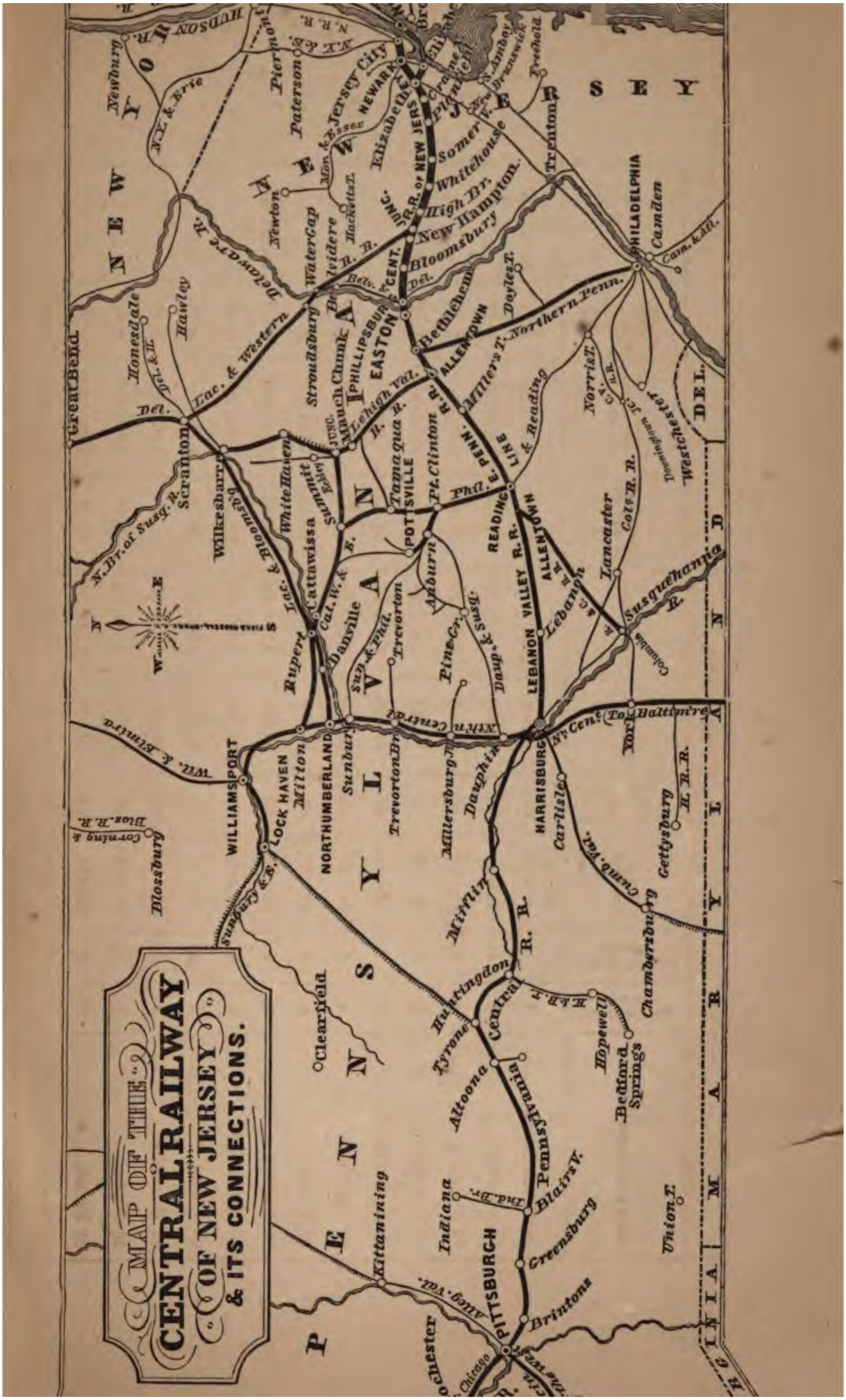
FOR 1861.

Name and Number of Engine.	No. of Driving-Wheels.	Size of Driving-Wheels.	Size of Cylinders.	No. of five-ton cars hauled to each load.	Miles Run.	Cost of Fuel.	Cost in cents per mile run.	Tons of Coal moved one mile.	Cost in mills of a ton a mile.	Kinds of Fuel used.
			in. in.							
20 Bound Brook,........	4	4½	16 x 22	55	13,600	$2,270 00	16.69	1,795,200	1.26	Wood.
21 Somerville,...........	4	4½	16 x 22	55	12,400	2,128 75	17.10	1,636,800	1.38	"
28 New-Market,.........	4	4	16 x 22	60	13,800	2,163 75	15.68	1,973,250	1.09	"
29 North-Branch,........	4	4	16 x 22	60	17,340	2,693 75	15.54	2,498,050	1.07	"
30 Clarksville,....... ..	4	4	16 x 22	60	17,600	2,617 50	15.46	2,534,400	1.03	"
38 Valley,..............	6	4	17 x 22	60	10,931	2,927 50	26.76	1,574,100	1.87	"
39 Mulford,............	6	4	16 x 22	60	21,270	3,125 40	14.69	3,062,850	1.02	Soft Coal.
23 Craneville,...........	4	4½	17 x 22	60	3,300	533 00	16.10	465,200	1.18	"
23 "	4	4½	17 x 22	60	8,500	976 67	11.50	1,224,000	0.79	Hard Coal.
26 Middlesex,...........	6	4	17 x 24	71	16,700	1,821 09	10.91	2,845,680	0.64	"
33 Bergen,....	4	4½	16 x 24	60	25,000	2,490 25	9.96	3,600,000	0.69	"
35 Hunterdon,..........	4	4½	16 x 24	60	24,232	2,467 37	10.19	3,489,300	0.70	"
36 Warren,........... .	4	4½	16 x 24	60	24,262	2,345 02	9.70	3,493,800	0.67	"
34 Passaic,.............	6	4	18 x 24	82	18,700	2,531 68	14.09	3,680,160	0.68	"

FOR 1862.

Name and Number of Engine.	No. of Driving-Wheels.	Size of Driving-Wheels.	Size of Cylinders.	No. of five-ton cars hauled to each load.	Miles Run.	Cost of Fuel.	Cost in cents per mile run.	Tons of Coal moved one mile.	Cost in mills of a ton a mile.	Kinds of Fuel used.
			in. in.							
20 Bound Brook,........	4	4½	16 x 22	55	12,500	$1,304 50	10.43	1,718,750	0.75	Hard Coal.
21 Somerville,..........	4	4½	16 x 22	55	18,900	1,803 25	9.54	2,498,750	0.72	"
23 Craneville,...........	4	4½	17 x 22	60	19,850	2,128 25	10.72	2,970,000	0.71	"
28 New-Market,.........	4	4	16 x 22	60	13,450	2,051 25	15.30	2,010,000	1.02	Wood.
29 North-Branch,........	4	4	16 x 22	60	12,930	2,103 75	16.30	1,935,000	1.08	"
30 Clarksville,...........	4	4	16 x 22	60	11,900	1,837 50	15.44	1,785,000	1.02	"
38 Valley,..............	6	4	18 x 22	60	12,196	4,333 75	35.53	1,984,125	2.18	"
39 Mulford,.............	6	4	16 x 22	60	10,940	1,192 75	10.90	1,635,000	0.72	Hard Coal.
26 Middlesex,*..........	6	4	17 x 24	80	18,730	2,200 50	11.74	3,740,000	0.58	"
33 Bergen, ...	4	4½	16 x 24	60	18,500	1,810 00	9.78	2,775,000	0.65	"
35 Hunterdon, ...	4	4½	16 x 24	60	16,690	1,753 00	10.50	2,496,000	0.70	"
36 Warren,.............	4	4½	16 x 24	60	23,518	2,392 00	10.17	3,532,800	0.67	"
34 Passaic,.............	6	4	18 x 24	87	19,100	2,529 00	13.24	4,154,250	0.60	"
40 Morris,.............	6	4	18 x 24	87	9,400	1,349 75	14.35	2,044,500	0.66	"

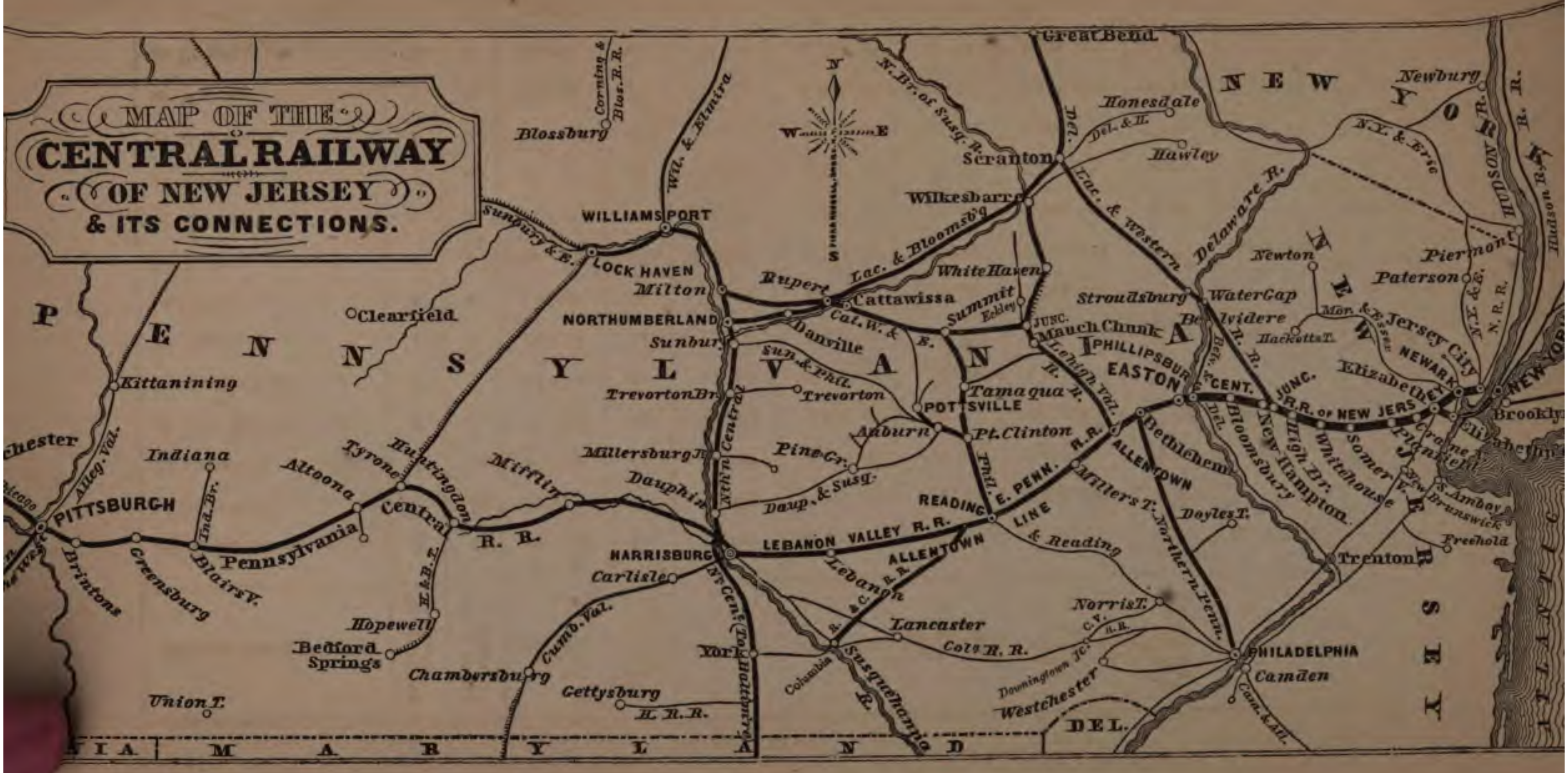
* Middlesex has no truck: weight is all on drivers.



MAP OF THE CENTRAL RAILWAY OF NEW JERSEY & ITS CONNECTIONS.

FOR 1862.

Name and Number of Engine.	No. of Driving-Wheels.	Size of Driving-Wheels.	Size of Cylinders.	No. of five-ton cars hauled to each load.	Miles Run.	Cost of Fuel.	Cost in cents per mile run.	Tons of Coal moved one mile.	Cost in mills of a ton a mile.	Kinds of Fuel used.
			in. in.							
20 Bound Brook,........	4	4½	16 × 22	55	12,500	$1,304 50	10.43	1,718,750	0.75	Hard Coal.
21 Somerville,...........	4	4½	16 × 22	55	18,900	1,803 25	9.54	2,498,750	0.72	"
23 Craneville,...........	4	4½	17 × 22	60	19,850	2,128 25	10.72	2,970,000	0.71	"
28 New-Market,.........	4	4	16 × 22	60	13,450	2,051 25	15.30	2,010,000	1.02	Wood.
29 North-Branch,........	4	4	16 × 22	60	12,930	2,103 75	16.30	1,935,000	1.08	"
30 Clarksville,...........	4	4	16 × 22	60	11,900	1,837 50	15.44	1,785,000	1.02	"
38 Valley,.............	6	4	18 × 22	60	12,196	4,333 75	35.53	1,984,125	2.18	"
39 Mulford,............	6	4	16 × 22	60	10,940	1,192 75	10.90	1,635,000	0.72	Hard Coal.
26 Middlesex,*..........	6	4	17 × 24	80	18,730	2,200 50	11.74	3,740,000	0.58	"
33 Bergen, ...	4	4½	16 × 24	60	18,500	1,810 00	9.78	2,775,000	0.65	"
35 Hunterdon, ...	4	4½	16 × 24	60	16,690	1,753 00	10.50	2,496,000	0.70	"
36 Warren,.............	4	4½	16 × 24	60	23,518	2,392 00	10.17	3,532,800	0.67	"
34 Passaic,.............	6	4	18 × 24	87	19,100	2,529 00	13.24	4,154,250	0.60	"
40 Morris,..............	6	4	18 × 24	87	9,400	1,349 75	14.35	2,044,500	0.66	"



MAP OF THE CENTRAL RAILWAY OF NEW JERSEY & ITS CONNECTIONS.

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NINETEENTH ANNUAL REPORT

OF THE

BOARD OF DIRECTORS

TO THE

STOCKHOLDERS

OF THE

CENTRAL R. R. CO. OF NEW JERSEY.

JANUARY 1, 1866.

NEW-YORK:
GEO. F. NESBITT & CO., PRINTERS AND STATIONERS,
Corner of Pearl and Pine Streets.
1866.

Table of Freight Tonnage carried on the Central Railroad of New Jersey, for the year 1865, *compared with* 1864.

	1865.	1864.
Between New-York and Bergen Point	1.380	2,095 tons.
" " " Mariners' Harbor	504	811 "
" " " Elizabethport	12,896	16,475 "
" " " Elizabeth	37	17 "
" " " Cranford	387	526 "
" " " Westfield	464	307 "
" " " Scotch Plains	1.119	1.377 "
" " " Plainfield	4,135	3,419 "
" " " New-Market	567	647 "
" " " Bound Brook	943	718 "
" " " Somerville	2,176	2,588 "
" " " Ricefield	206	33 "
" " " Flagtown	1,559	480 "
" " " Neshanic	1,955	875 "
" " " Three Bridges	2,359	1,024 "
" " " Flemington	4 378	1,678 "
" " " Raritan	2,429	2.593 "
" " " North-Branch	1,519	2.181 "
" " " White House	2,169	2,783 "
" " " Lebanon	1,600	1,464 "
" " " Clinton	5,617	5,289 "
" " " High Bridge	1,484	1.841 "
" " " Spruce Run	1,172	1,027 "
" " " Junction, D. L. & W.	34,534	30.627 "
" " " New Hampton	1,337	1,704 "
" " " Asbury	436	477 "
" " " Valley	676	732 "
" " " Bloomsbury	1,484	1,589 "
" " " Springtown	617	750 "
" " " Phillipsburgh	2,380	2,591 "
" " " Easton	95,727	88,295 "
" Elizabethport " New Hampton	501,151	671,991 "
" " " Phillipsburgh	545,097	489,036 "
" Elizabeth " New Hampton	7,192	10,044 "
" " " Phillipsburgh	76,648	73,321 "
" all intermediate stations	78,822	70.050 "
Total number of tons	1,397.156	1,491,455

	1865.		1864.		
	Tons.	Miles.	Tons.		Miles
Merchandise	317,181	17,338 585	272,266	carried	14.610,805
Iron	75,469	4,830,016	69,225	"	4,430 400
Coal	1,004,506	55,683,624	1,149,964	"	62,372,269
	1,397,156	77,852,225	1,491,455		81,413,474

TABLE OF ENGINES

No. and Name.	Weight in Pounds.	Maker.
1. General Wall..	26,000	Baldwin, Rebuilt by Company,
3. Easton	44,000	Taunton Locomotive Co.,
4. Clinton.......	44,000	" " "
5. New-York....	52,000	" " "
6. Pennsylvania..	52,000	" " "
7. New Jersey...	52,000	Rogers, Ketchum & Co.,
9. Lehigh.......	52,000	" " "
10. Plainfield	52,000	Taunton Locomotive Co.,
11. Westfield.....	52,000	" " "
12. Elizabeth....	52,000	" " "
13. Raritan.......	52,000	" " "
14. Bloomsbury...	52,000	" " "
15. Lebanon......	54,000	New Jersey Locomotive Co.,
16. Asbury.......	54,000	" " "
17. Hampton.....	56,000	" " "
18. Port.........	56,000	" " "
19. Essex........	50,000	Taunton, Rebuilt by Company,
20. Bound Brook..	56,000	New Jersey Locomotive Co.,
21. Somerville....	56,000	" " "
22. Phillipsburg...	54,000	" " "
23. Craneville	56,000	" " "
25. Active	50,000	Danforth, Cooke & Co.,
26. Middlesex	7[illegible]00	New Jersey Locomotive Co.,
27. Union.......	70,000	" " "
28. New Market...	[illegible]000	Rogers' Locomotive Co.,
29. North Branch .	60,000	" " "
30. Clarksville....	60,000	" " "
31. Somerset.....	64,000	Danforth, Cooke & Co.,
32. Hudson	64,000	" " "

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